

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	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>NEWELL BRANDS CONSOLIDATED PENSION 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>02/01/1949</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>36-1953130</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>770-418-7000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>339900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>02/01/1949</u>		2b Employer Identification Number (EIN) <u>36-1953130</u>		2c Plan Sponsor's telephone number <u>770-418-7000</u>		2d Business code (see instructions) <u>339900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>02/01/1949</u>											
2b Employer Identification Number (EIN) <u>36-1953130</u>											
2c Plan Sponsor's telephone number <u>770-418-7000</u>											
2d Business code (see instructions) <u>339900</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>NEWELL OPERATING COMPANY</u> <u>6655 PEACHTREE DUNWOODY ROAD</u> <u>ATLANTA, GA 30328</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	ELIZABETH MOORE
	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 U.S. BENEFITS ADMINISTRATION COMMITTEE NEWELL OPERATING COMPANY 6655 PEACHTREE DUNWOODY ROAD ATLANTA, GA 30328		3b Administrator's EIN 36-1953130
		3c Administrator's telephone number 770-418-7000
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 20770
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) 1567
a(2) Total number of active participants at the end of the plan year		6a(2) 1409
b Retired or separated participants receiving benefits.....		6b 10559
c Other retired or separated participants entitled to future benefits		6c 5540
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 17508
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2479
f Total. Add lines 6d and 6e		6f 19987
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 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>4</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 _____

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan NEWELL BRANDS CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWELL OPERATING COMPANY	D Employer Identification Number (EIN) 36-1953130

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
JOHN HANCOCK 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
01-0233346	65838	1346 GAC		01/01/2021	12/31/2021

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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	1883249
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	76166
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	73419
	▶ OTHER ADJUSTMENTS		
	(6) Total additions	7c(6)	149585
d	Total of balance and additions (add lines 7b and 7c(6))	7d	2032834
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	49095
	(2) Administration charge made by carrier.....	7e(2)	11395
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	60490
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1972344

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)	
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)	
(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)	
(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. ▶

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan NEWELL BRANDS CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWELL OPERATING COMPANY	D Employer Identification Number (EIN) 36-1953130

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

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	000379		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	

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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4																								
5	Current value of plan's interest under this contract in separate accounts at year end.....	5																								
6	Contracts With Allocated Funds:																									
a	State the basis of premium rates ▶																									
b	Premiums paid to carrier	6b																								
c	Premiums due but unpaid at the end of the year	6c																								
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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	12299574																							
c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">(1) Contributions deposited during the year</td> <td style="width: 10%;">7c(1)</td> <td style="width: 10%;"></td> <td rowspan="5" style="width: 10%;"></td> </tr> <tr> <td>(2) Dividends and credits.....</td> <td>7c(2)</td> <td></td> </tr> <tr> <td>(3) Interest credited during the year.....</td> <td>7c(3)</td> <td style="text-align: right;">582011</td> </tr> <tr> <td>(4) Transferred from separate account</td> <td>7c(4)</td> <td></td> </tr> <tr> <td>(5) Other (specify below)</td> <td>7c(5)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(6) Total additions</td> <td>7c(6)</td> <td style="text-align: right;">582011</td> <td></td> </tr> </table>	(1) Contributions deposited during the year	7c(1)			(2) Dividends and credits.....	7c(2)		(3) Interest credited during the year.....	7c(3)	582011	(4) Transferred from separate account	7c(4)		(5) Other (specify below)	7c(5)						(6) Total additions	7c(6)	582011		
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(6) Total additions	7c(6)	582011																								
d	Total of balance and additions (add lines 7b and 7c(6))	7d	12881585																							
e	Deductions: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td style="width: 10%;">7e(1)</td> <td style="width: 10%; text-align: right;">2006031</td> <td rowspan="4" style="width: 10%;"></td> </tr> <tr> <td>(2) Administration charge made by carrier.....</td> <td>7e(2)</td> <td style="text-align: right;">79751</td> </tr> <tr> <td>(3) Transferred to separate account</td> <td>7e(3)</td> <td></td> </tr> <tr> <td>(4) Other (specify below)</td> <td>7e(4)</td> <td style="text-align: right;">3559</td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(5) Total deductions</td> <td>7e(5)</td> <td style="text-align: right;">2089341</td> <td></td> </tr> </table>	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2006031		(2) Administration charge made by carrier.....	7e(2)	79751	(3) Transferred to separate account	7e(3)		(4) Other (specify below)	7e(4)	3559					(5) Total deductions	7e(5)	2089341					
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2006031																								
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(3) Transferred to separate account	7e(3)																									
(4) Other (specify below)	7e(4)	3559																								
(5) Total deductions	7e(5)	2089341																								
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	10792244																							

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)	
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)	
(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)	
(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. ▶

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan NEWELL BRANDS CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWELL OPERATING COMPANY	D Employer Identification Number (EIN) 36-1953130

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.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL 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
04-1590850	65935	PF 169		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
	(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
	(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
	(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	
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	438447
c	Additions: (1) Contributions deposited during the year	7c(1)	169862
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	13585
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	3331
	▶ OTHER ADJUSTMENTS		
	(6) Total additions	7c(6)	186778
d	Total of balance and additions (add lines 7b and 7c(6))	7d	625225
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	226323
	(2) Administration charge made by carrier.....	7e(2)	4738
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	231061
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	394164

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)	
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)	
(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)	
(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. ▶

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan NEWELL BRANDS CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWELL OPERATING COMPANY	D Employer Identification Number (EIN) 36-1953130

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
EQUITABLE FINANCIAL 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
13-5570651	62944	2166	16	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
	(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
	(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
	(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	
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	926281
c	<div style="display: flex;"> <div style="flex: 1;"> Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year..... (4) Transferred from separate account..... (5) Other (specify below) ▶ OTHER ADJUSTMENTS </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7c(1)</div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7c(2)</div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7c(3)</div> <div style="text-align: right;">26762</div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7c(4)</div> <div></div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7c(5)</div> <div style="text-align: right;">19695</div> </div> <div style="height: 40px;"></div> </div> </div>		
	(6) Total additions	7c(6)	46457
d	Total of balance and additions (add lines 7b and 7c(6))	7d	972738
e	<div style="display: flex;"> <div style="flex: 1;"> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account..... (4) Other (specify below) ▶ </div> <div style="flex: 1; border: 1px solid black; padding: 2px;"> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7e(1)</div> <div style="text-align: right;">15226</div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7e(2)</div> <div style="text-align: right;">5964</div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7e(3)</div> <div style="text-align: right;">859700</div> </div> <div style="display: flex; border-bottom: 1px solid black;"> <div style="width: 10%;">7e(4)</div> <div></div> </div> <div style="height: 40px;"></div> </div> </div>		
	(5) Total deductions	7e(5)	880890
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	91848

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)	
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)	
(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)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

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

A Name of plan <u>NEWELL BRANDS CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEWELL OPERATING COMPANY</u>	D Employer Identification Number (EIN) <u>36-1953130</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>1161012120</u>
b Actuarial value	2b <u>1044910908</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>12678</u> (2) Vested Funding Target <u>672427040</u> (3) Total Funding Target <u>672427040</u>
b For terminated vested participants.....	<u>6278</u> <u>201219740</u> <u>201219740</u>
c For active participants	<u>1567</u> <u>31823816</u> <u>31978081</u>
d Total.....	<u>20523</u> <u>905470596</u> <u>905624861</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.50</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>3370000</u>
c Total (line 6a + line 6b)	6c <u>3370000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/07/2022</u>
Signature of actuary		Date
<u>GRACE BARBIERI</u>		<u>20-07481</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>617-747-9579</u>
Firm name		Telephone number (including area code)
<u>99 HIGH STREET, SUITE 1500</u> <u>BOSTON, MA 02110-2320</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		138508974
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		14252008
9 Amount remaining (line 7 minus line 8)		124256966
10 Interest on line 9 using prior year's actual return of <u>15.92</u> %		19781709
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		144038675

Part III Funding Percentages

14 Funding target attainment percentage	14	99.47 %
15 Adjusted funding target attainment percentage	15	113.10 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.81 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	3370000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	4752628	443143	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	3813143
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		3813143	3813143
36 Additional cash requirement (line 34 minus line 35)		36	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE C (Form 5500) 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 NEWELL BRANDS CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWELL OPERATING COMPANY	D Employer Identification Number (EIN) 36-1953130	

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
NORTHERN TRUST COMPANY
36-1561860

(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)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	433317	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INV. MANAGEMENT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	1152	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	154129	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)

AETNA LIFE INSURANCE COMPANY

06-6033492

(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?
23 50	NONE	86108	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	183642	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	315875	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)

MASS MUTUAL LIFE INSURANCE

04-1590850

(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?
13 62	NONE	12070	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

FIERA FUND

90-0947943

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE	213543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONDUENT HR SERVICES, LLC

81-2983623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	1162145	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)

NY LIFE INVESTMENT MANAGEMENT LLC

52-2206685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	451477	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	311376	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON INVESTMENTS CORPORATION

25-1442864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	127127	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)

BKD LLP

44-0160260

(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	56163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL AND GENERAL

35-7085469

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	77888	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE ST. RESEARCH & MANAGEMENT

13-3142135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	45499	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)

ATESSA BENEFITS, INC.

02-0429408

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	14475	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FISHER & PHILLIPS

58-0619559

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	120673	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	7493	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)

INCOME RESEARCH & MANAGEMENT INC.

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	12553	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	ADAM GYSELINCK	b EIN:	13-2834414
c Position:	ENROLLED ACTUARY		
d Address:	3031 NORTH ROCKY POINT DR. WEST TAMPA, FL 33607-5877	e Telephone:	813-207-6333

Explanation: CHANGE IN ACTUARY DUE TO TERMINATION WITHIN FIRM

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div> 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>NEWELL BRANDS CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEWELL OPERATING COMPANY</u>	D Employer Identification Number (EIN) <u>36-1953130</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>NEPC GLOBAL EQUITY CIT</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>86-6497312-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108573330</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CIF EMERGING MARKETS PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY NA</u>		
c EIN-PN <u>04-2767481-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE SHORT-TERM INV FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>45-6138589-084</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>9730948</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF NEPC EMERGING MARKETS EQUITY CIT</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>86-6497312-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26463452</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARTISAN GLOBAL OPP T2</u>		
b Name of sponsor of entity listed in (a): <u>ASTISAN PARTNERS</u>		
c EIN-PN <u>26-3653822-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GLOBAL EQUITY LONG ONLY FUND LP</u>		
b Name of sponsor of entity listed in (a): <u>FIERA CAPITAL INC.</u>		
c EIN-PN <u>90-0947943-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV DYNAMIC GROWTH FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-3078093-166</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST MSCI EAFE 100 NON-LED FD

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

c EIN-PN 90-0337987-455	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7787310
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST MSCI ACWI IMI NON-LD FUND

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

c EIN-PN 90-0337987-161	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M INTERMEDIATE CORP COLLECT FD

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN 37-6567224-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68140295
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a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL&GENL US LONG DUR US EQ CIT FD

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY OF DELAWARE

c EIN-PN 35-7085469-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST. IMMED US CREDIT INDEX

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

c EIN-PN 40-0025081-148	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST. S&P 500 (R) NON-LENDING

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

c EIN-PN 40-0025081-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65970039
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST. 3-10 YR US TREAS NON LEND

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

c EIN-PN 40-0025081-477	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 150586866
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a Name of MTIA, CCT, PSA, or 103-12 IE: LNG DUR CORP CR SCREENED NONLEND FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTL TRUST COMPANY

c EIN-PN 27-4520291-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 184454708
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>NEWELL BRANDS CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWELL OPERATING COMPANY</u>	D Employer Identification Number (EIN) <u>36-1953130</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	2679100	3001917
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	7932900	14778832
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	316	316
(2) U.S. Government securities	1c(2)	92621797	121630483
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	9967825	6904344
(B) All other	1c(3)(B)	107336613	96859098
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	27531	33172
(5) Partnership/joint venture interests	1c(5)	33156295	13937504
(6) Real estate (other than employer real property)	1c(6)	33010	33010
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	555852778	621706948
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	43918976	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	211833030	214035604
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	15547551	13250600
(15) Other.....	1c(15)	87205147	29718109

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1168112869 1135889937
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	397003 369711
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	1575134 2980846
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	1972137 3350557
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1166140732 1132539380

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	8008
	(B) U.S. Government securities	2b(1)(B)	1947465
	(C) Corporate debt instruments	2b(1)(C)	3654183
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	1267018
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	6876674
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	22
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7023854
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	7023876
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	559791055
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	534838772
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	24952283
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	4449150
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	4449150

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		7292432
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		5705295
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-8232823
c Other income.....	2c		-85458
d Total income. Add all income amounts in column (b) and enter total.....	2d		47981429
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	74320531	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1756336	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		76076867
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	1316631	
(2) Contract administrator fees.....	2i(2)	1330586	
(3) Investment advisory and management fees.....	2i(3)	1133008	
(4) Other.....	2i(4)	1725689	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5505914
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		81582781
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-33601352
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FORVIS LLP

(2) EIN: 44-0160260

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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 442870 _____.			

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 <u>NEWELL BRANDS CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWELL OPERATING COMPANY</u>	D Employer Identification Number (EIN) <u>36-1953130</u>

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	<u>0</u>
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): <u>36-6879013</u>		
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	<u>48</u>

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	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>	
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

0

- 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: 28.0 % Investment-Grade Debt: 19.0 % High-Yield Debt: _____ % Real Estate: _____ % Other: 53.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Newell Brands Consolidated Pension Plan

EIN 36-1953130 PN 001

Independent Auditor's Report and Financial Statements

December 31, 2021 and 2020

Newell Brands Consolidated Pension Plan

December 31, 2021 and 2020

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Independent Auditor's Report

Plan Administrator
Newell Brands Consolidated Pension Plan
Atlanta, Georgia

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

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

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

2021 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Newell Brands Consolidated Pension Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 28, 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 under ERISA.

FORVIS,LLP

Indianapolis, Indiana
October 11, 2022

Federal Employer Identification Number: 44-0160260

Newell Brands Consolidated Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	December 31,	
	2021	2020
Assets		
Investments		
At fair value	\$ 1,104,858,588	\$ 1,141,953,318
At contract value	13,250,600	15,547,551
	<u>1,118,109,188</u>	<u>1,157,500,869</u>
Receivables		
Pending trade sales	9,890,716	276,402
Accrued investment income	2,074,813	2,130,884
Refund on annuity purchase	—	5,525,614
Redemption receivable	2,813,303	—
	<u>14,778,832</u>	<u>7,932,900</u>
Non-Interest Bearing Cash	<u>3,001,917</u>	<u>2,679,100</u>
Total Assets	<u>1,135,889,937</u>	<u>1,168,112,869</u>
Liabilities		
Accrued expenses payable	369,711	397,003
Pending trade purchases	1,084,831	1,556,699
Other payables	1,896,015	18,435
Total Liabilities	<u>3,350,557</u>	<u>1,972,137</u>
Net Assets Available for Benefits	<u><u>\$ 1,132,539,380</u></u>	<u><u>\$ 1,166,140,732</u></u>

Newell Brands Consolidated Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	Year Ended December 31,	
	2021	2020
Additions		
Investment Income		
Net appreciation in fair value of instruments	\$ 33,531,699	\$ 171,715,217
Interest and dividends	14,449,730	14,361,388
Total Investment Income	<u>47,981,429</u>	<u>186,076,605</u>
Deductions		
Benefits paid to participants	74,320,531	88,500,499
Purchase of annuity contracts	1,756,336	151,549,075
Administrative expenses	5,505,914	8,128,037
Total Deductions	<u>81,582,781</u>	<u>248,177,611</u>
Net Decrease	(33,601,352)	(62,101,006)
Net Assets Available for Benefits, Beginning of Year	<u>1,166,140,732</u>	<u>1,228,241,738</u>
Net Assets Available for Benefits, End of Year	<u>\$ 1,132,539,380</u>	<u>\$ 1,166,140,732</u>

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 1: Description of the Plan

The following description of Newell Brands Consolidated Pension Plan (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and Summary Plan Description, which are available from the Plan Administrator.

General

The Plan is a defined-benefit plan covering certain U.S. employees of Newell Operating Company and affiliated companies or divisions who have adopted the Plan (collectively, the Company). The Plan is administered by the U.S. Benefits Administration Committee of Newell Operating Company. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Northern Trust Company is the trustee of the Plan.

Effective December 31, 2005, and effective at various dates thereafter through May 31, 2007, the Company amended the Plan for particular groups of its union U.S. workforce by freezing benefits for all affected union participants and closing the Plan to all new employees in those union groups. Effective December 31, 2004, the Company amended the Plan for its entire nonunion U.S. workforce by freezing benefits as of that date for all nonunion participants and closing the Plan to all new nonunion employees. Subsequent to the applicable amendment dates, no additional benefits have been earned by affected employees. However, to the extent affected employees were not yet vested in their current benefits on the date their benefit in the Plan was frozen, future service has been and will be credited to them for purposes of achieving vested status.

Contributions

The Company currently intends to continue to make contributions in amounts sufficient to comply with the minimum funding requirements of ERISA. The Plan has met the minimum funding requirements established by the federal government.

Pension Benefits

The Plan is a defined-benefit plan covering deferred vesting and retired participants and consists of a number of subplans. Each participant's benefit is determined in accordance with the provisions of the subplan under which the participant was covered at the time of retirement or termination of employment. Under the Plan's provisions, a participant is eligible for a normal retirement benefit upon reaching 65. Each subplan also provides other retirement options based upon a combination of factors, including age and years of service.

Death Benefits

Except as otherwise provided in the appendix applicable to the subplan in which the employee is a participant, the spouse of a vested participant will receive a 50% survivor annuity, as defined in the Plan, upon the death of a participant. The surviving spouse annuity is equal to 50% of the participant's monthly benefit. This benefit is immediately payable to the spouse if the participant was already receiving benefits. If the participant was not already receiving benefits, payments to the spouse may commence as of the earliest date the participant would have received benefits.

Vesting

Except as otherwise provided in the appendix applicable to the subplan in which the employee is a participant, each participant with five or more years of vested service shall have a 100% vested right to their accrued benefit.

Plan Termination

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

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

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

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets available for benefits, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year end. Bonds and notes are valued using the quoted price as of year end. The Plan's interest in common collective trusts are valued at NAV using the practical expedient. Commingled funds are valued at the NAV of shares held by the Plan at year end. Money market funds are valued at cost, which approximates fair value.

The fair value of the partnership/joint venture underlying investments is estimated using various methods. Marketable securities held by the partnerships are stated at the quoted market price in an active market, while securities not traded in active markets are valued at the general partners' estimate of fair value. The Plan values its investment in the partnership/joint venture at fair value using NAV or its equivalent as a practical expedient.

The fair value of real estate investments, principally rental property subject to long-term net leases, are estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved.

At December 31, 2021, the Plan held investment contracts with Aetna Life Insurance Company (Aetna), Massachusetts Mutual Life Insurance Company (Mass Mutual), John Hancock Life Insurance Company (U.S.A.) (John Hancock) and AXA Equitable Life Insurance Company (AXA), which are carried at contract value due to the contracts being entered prior to December 31, 1993. Contract value represents contributions made under the contract plus interest credited, less funds used to pay benefits and administrative expenses. At December 31, 2021, the status of the investment contract with John Hancock and AXA were participating discontinued. In 2022, the Plan updated the investment contract with Aetna and Mass Mutual to participating discontinued. Refer to Note 5 for further information.

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

Redemption receivables consist of proceeds from sales of securities and/or liquidation of investments that are due to the Plan at the end of the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Accumulated Plan Benefits

Accumulated plan benefits (see Note 6) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered prior to the respective freeze dates. Accumulated plan benefits include benefits expected to be paid to:

- (A) Retired or terminated employees or their beneficiaries
- (B) Present employees or their beneficiaries

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances — retirement, death, disability and termination of employment — are included, to the extent they are deemed attributable to employee service rendered prior to the respective termination and freeze dates.

Plan Tax Status

The Plan obtained its latest determination letter on April 12, 2017, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code, and therefore, not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Subsequent Events

Subsequent events have been evaluated through October 11, 2022, which is the date the financial statements were available to be issued.

Note 3: Certification of Plan Trustees and Custodians

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Northern Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, accrued investment income, pending trade sales, pending trade purchases and other payables as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2021 and 2020
- Investment income in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2021 and schedule of reportable transactions for the year ended December 31, 2021

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 4: Disclosure About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2021 and 2020:

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

December 31, 2021				
Fair Value Measurements Using				
	Fair Value	Level 1	Level 2	Level 3
Fixed Income				
Government and municipal bonds	\$ 132,721,271	\$ 132,721,271	\$ —	\$ —
Corporate bonds	103,763,442	103,763,442	—	—
Mutual funds	214,035,604	214,035,604	—	—
	<u>450,520,317</u>	<u>450,520,317</u>	<u>—</u>	<u>—</u>
Equity				
Equity	33,172	33,172	—	—
Real estate	33,010	—	—	33,010
Cash equivalents	9,731,264	9,731,264	—	—
Total assets in the fair value hierarchy	460,317,763	<u>\$ 460,284,753</u>	<u>\$ —</u>	<u>\$ 33,010</u>
Investments measured at NAV (A)				
	644,540,825			
Investments at fair value				
	<u>\$ 1,104,858,588</u>			

December 31, 2020				
Fair Value Measurements Using				
	Fair Value	Level 1	Level 2	Level 3
Fixed Income				
Government and municipal bonds	\$ 106,668,056	\$ 106,668,056	\$ —	\$ —
Corporate bonds	117,306,145	117,306,145	—	—
Mutual funds	211,833,030	211,833,030	—	—
	<u>435,807,231</u>	<u>435,807,231</u>	<u>—</u>	<u>—</u>
Equity				
Equity	27,531	27,531	—	—
Real estate	33,010	—	—	33,010
Cash equivalents	11,170,566	11,170,566	—	—
Total assets in the fair value hierarchy	447,038,338	<u>\$ 447,005,328</u>	<u>\$ —</u>	<u>\$ 33,010</u>
Investments measured at NAV (A)				
	694,914,980			
Investments at fair value				
	<u>\$ 1,141,953,318</u>			

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

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2021. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Such securities are classified in Level 2 of the fair value hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. See the table below for inputs and valuation techniques used for Level 3 securities.

Fair value determinations for Level 3 measurements of securities are the responsibility of the Company in conjunction with a pricing specialist.

Level 3 Investments

There has been no activity in Level 3 investments during 2021 or 2020.

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2021 and 2020.

	Fair Value at December 31,		Valuation	Unobservable	Range
	2021	2020	Technique	Inputs	(Weighted-Average)
Real estate	\$ 33,010	\$ 33,010	Appraisal	Comparable market sales	Not available

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2021 and 2020.

	December 31, 2021			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity (1)	\$ 359,380,997	\$ —	Daily	30 days
Fixed Income (2)	252,595,003	—	Daily or Quarterly	30 to 90 days
Partnership/joint venture interests (3)	13,937,504	3,142,991	N/A	N/A
Hedge fund (4)	18,627,321	—	Monthly or Quarterly	60 days
	<u>\$ 644,540,825</u>			

	December 31, 2020			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity (1)	\$ 324,740,725	\$ —	Daily	30 days
Fixed Income (2)	278,977,994	—	Daily or Quarterly	30 to 90 days
Partnership/joint venture interests (3)	33,156,295	3,218,172	N/A	N/A
Hedge fund (4)	58,039,966	—	Monthly or Quarterly	60 days
	<u>\$ 694,914,980</u>			

- (1) Equity investments include common/collective trust funds and assets held in separate accounts managed by investment managers. The common/collective trust funds are generally actively managed investment vehicles.
- (2) Fixed income investments include common/collective trust funds that primarily invest in corporate and government bonds and assets held in separate accounts managed by investment managers. The investments in fixed income funds include both actively managed, as well as index funds.

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

- (3) Partnership/joint venture investments are stated at the Plan's capital balance at year end as a practical expedient. The partnerships/joint venture interests objective is to achieve long-term capital appreciation by investing in a diversified portfolio of private equity investment partnerships operating in Europe and the United States. Redemptions are restricted as no partner shall have the right to demand the return of their capital contributions other than upon dissolution of the partnership. The partnerships were originally scheduled to terminate at various dates from 2017 to 2019, subject to extension by the General Partner for up to three additional one-year periods. The termination dates have been extended through 2022 and March 2023. The financial statements of these partnerships, with the exception of the Allianz joint venture, are on a liquidation basis of accounting due to their existing termination dates.
- (4) Hedge funds are companies or partnerships with various investment strategies, which include trading in the internal currency, financial, commodities and securities markets with the purpose of seeking capital appreciation, investing in long-only portfolio of global equities, and employing a global and opportunistic long/short strategy for investing in distressed debt, value equities, and event equities.

Note 5: Contract with Insurance Company

The Plan invests in a variety of investment contracts with Aetna, Mass Mutual, John Hancock and AXA. The investments are carried at contract value due to the contracts being entered prior to December 31, 1993. Contract value is based upon contributions made under the contract, plus interest credited, less funds used to pay benefits and administrative expenses. There are no reserves against contract value for credit risk of the contract issuer.

The crediting interest rate is reset periodically. The crediting interest rate is determined based on (i) the projected market yield-to-maturity of the market value of assets net of expenses, (ii) the timing and amounts of deposits, transfers and withdrawals expected to be made during the interest crediting period, and (iii) the amortization of the difference between the fair value and the contract value of the investment contract. The crediting interest rate for these investment contracts for the year ended December 31, 2021 ranged from 2.86% to 4.78%.

There is no event that limits the ability of the Plan to transact at contract value with the issuer. There are also no events or circumstances that would allow the issuer to terminate the investment contracts with the Plan and settle at an amount different from contract value.

As of December 31, 2021, the investment contract with AXA was updated to participating discontinued and the amount due to the Plan amounting to \$0.9 million was recognized as "Redemption receivables" in the Statements of Net Assets Available for Benefits.

In 2022, the Plan updated the investment contracts held with Aetna and Mass Mutual to participating discontinued. The proceeds from the status change were re-invested into other investments in the Plan.

Note 6: Accumulated Plan Benefits

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

The accumulated plan benefit information as of January 1, is as follows:

	2021
Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants currently receiving payments	\$ 648,030,535
Other participants	242,406,189
	<u>890,436,724</u>
Nonvested benefits	126,628
	<u>126,628</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 890,563,352</u></u>

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

Changes in the actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits, January 1, 2020	\$ 1,033,165,034
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in discount period	54,191,246
Change in actuarial assumptions	13,619,822
Actuarial loss	36,688,900
Benefits paid	(88,500,499)
Annuity buyout with interest to year-end	(158,601,151)
Net increase (decrease)	(142,601,682)
Actuarial present value of accumulated plan benefits, January 1, 2021	\$ 890,563,352

Significant assumptions underlying the actuarial computations are:

- Assumed rate of return on investments: 5.25%
- Mortality basis:
 - Male nonannuitant and male and female annuitant: IRS approved substitute plan-specific mortality table using experience from the 2015 and 2016 Plan years
 - Female nonannuitant: Pri-2012 employee female non collar table and IRS approved substitute plan-specific mortality table with generational projection using the MP2020 scale
- Retirement: At normal retirement age (in accordance with the legacy sub plans)
- Asset valuation: Market
- Expense assumption: \$3,370,000

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

Note 7: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are invested in funds managed by the trustee and certifying entities of the Plan. These transactions qualify as party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

	Year ended December 31,	
	2021	2020
Actuarial services	\$ 1,479,172	\$ 1,866,089
PBGC premiums	1,786,220	2,681,315
Investment manager fees	1,504,474	2,521,064
Trust fees	524,142	753,417
Other fees	211,906	306,152
	\$ 5,505,914	\$ 8,128,037

The Company provides certain administrative services at no cost to the Plan.

Newell Brands Consolidated Pension Plan
Notes to Financial Statements
December 31, 2021 and 2020

Note 8: Plan Settlement

During October 2020, the Plan transferred approximately \$157 million of assets to Massachusetts Mutual Life Insurance Company for the purchase of annuities as a settlement for certain retirees of the Plan. Massachusetts Mutual took over the monthly payments of these participants beginning in January 2021. During April 2021, the Plan received a refund of \$5.5 million from Massachusetts Mutual as a result of various data changes from the original annuity estimate. This refund was recorded as a receivable at December 31, 2020.

Note 9: Risks and Uncertainties

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

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

Supplemental Schedules

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Governmental and Municipal Bonds			
United Sts Treas Nts .625% 11-30-2027	6,580,000 principal amount	6,352,270	6,307,290
Philippines Rep Nt 3.7% Due 03-01-2041 Reg	35,000 principal amount	38,652	38,181
Qatar Pete Bd 144A 3.3% 07-12-2051	110,000 principal amount	112,046	113,230
Panama Rep 4.5% Due 04-16-2050 Reg	225,000 principal amount	253,592	247,840
Republic Of Chile 3.1% Due 05-07-2041 Reg	105,000 principal amount	102,762	102,743
Italy Rep 3.875% Due 05-06-2051 Reg	120,000 principal amount	123,920	128,163
State Of Israel 4.5% Due 04-03-2120 Reg	60,000 principal amount	75,725	76,320
Philippines(Republic Of) 3.7% Due 02-02-2042 Reg	150,000 principal amount	161,967	163,419
Republic Of Chile 2.55% Due 07-27-2033 Reg	405,000 principal amount	400,041	393,863
United Mexican States 4.28% 08-14-2041	499,000 principal amount	510,127	517,089
Republic Of Indonesia 4.35% 01-11-2048	100,000 principal amount	109,026	114,383
Republic Of Indonesia 23/09/2061 3.2% 09-23-2061	85,000 principal amount	82,753	81,568
United Mexican Sts Global Nt 3.771% 05-24-2061	190,000 principal amount	176,436	174,823
Pvtpl Qatar Pete 3.125% Due 07-12-2041/07-12-2021 Beo	35,000 principal amount	34,915	35,372
Chile Rep 3.25% 09-21-2071	110,000 principal amount	101,525	101,750
Mexico(United Mexican States) 5.75% Due 10-12-2110	120,000 principal amount	136,545	138,301
Philippines Rep 3.2% 07-06-2046	140,000 principal amount	140,778	142,191
Pvtpl Saudi Arabia Kingdom Global 3.25% 11-17-2051	160,000 principal amount	156,640	157,524
United States Treas Bds 1.875% Due 02-15-2041 Reg	10,500,000 principal amount	10,530,762	10,425,762
United States Treas Nts Dtd 08/15/2019 1.625% Due 08-15-2029 Reg	8,810,000 principal amount	8,938,364	8,945,936
United States Treas Sec Stripped Int Pmt00839 08-15-2034 (Unddate) Reg	12,905,000 principal amount	9,819,285	10,295,987
United States Treas Bds Dtd 11/15/2012 2.75% Due 11-15-2042 Reg	8,960,000 principal amount	9,814,350	10,245,200
United States Treas Nts .625% Due 05-15-2030 Reg	11,585,000 principal amount	10,699,767	10,843,288
Us Treasury N/B 2.375% 05-15-2029	8,270,000 principal amount	8,874,421	8,822,087
United States Treas Sec Stripped Int Pmt00886 05-15-2033 (Unddate) Reg	8,960,000 principal amount	7,059,763	7,367,259
United Sts Treas Nts 1.125% Due 02-15-2031 Reg	6,890,000 principal amount	6,719,096	6,694,335
United States Treas Bds Wit 1 7/8 08/15/41 1.75% Due 08-15-2041 Reg	2,450,000 principal amount	2,322,682	2,383,008
United States Treas Nts 1.875% 09-30-2022	3,600,000 principal amount	3,676,641	3,641,484
United States Treas Nts 1.5% Due 10-31-2028 Reg	305,000 principal amount	301,913	304,047
United States Treas Bds 1.125% 05-15-2040 Reg	13,580,000 principal amount	11,373,679	11,940,321
United States Treas Nts 2.625% Due 02-15-2029 Reg	6,120,000 principal amount	6,712,397	6,621,792
Republic Of Panama 4.5% Due 04-01-2056 Reg	315,000 principal amount	369,955	346,976
Us Treasury N/B 2% Due 02-15-2050 Reg	5,745,000 principal amount	5,423,639	5,861,471
United States Treas Nts 2.875% 08-15-2028	8,045,000 principal amount	8,923,351	8,793,248
Philippines Rep Global Bd 3.95% Due 01-20-2040	100,000 principal amount	117,205	111,676
United States Treas Nts 1.375% 11-15-2031	445,000 principal amount	442,720	439,924
Panama Rep Global Bd 4.3% Due 04-29-2053Reg Sinking Fund 04-29-2051	35,000 principal amount	37,303	37,573
State Of Israel 3.875% Due 07-03-2050 Reg	135,000 principal amount	158,030	157,502
Republic Of Panama 3.87% 07-23-2060	150,000 principal amount	162,846	150,000
Indonesia Rep T Bd 3.7% 10-30-2049	110,000 principal amount	111,329	116,321
United States Treas Bds 2% 11-15-2041	1,295,000 principal amount	1,317,978	1,314,020
Peru Rep 3.0% 01-15-2034	415,000 principal amount	411,299	413,340

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
United Mexican Sts Global Nt 4.6% Due 02-10-2048 Reg	150,000 principal amount	166,283	159,752
Republic Of Indonesia Tbond 3.35% Due 03-12-2071 Reg	130,000 principal amount	125,100	125,857
United Mexican Sts 4.6% Due 01-23-2046	490,000 principal amount	522,966	523,692
Peru Rep 15/01/2072 3.6% Due 01-15-2072/11-02-2021 Beo	335,000 principal amount	324,562	326,793
United States Of Amer Treas Bonds 2.0% 08-15-2051	375,000 principal amount	386,301	384,023
Philippines Rep Global Bd 6.375% Due 10-23-2034 Reg	120,000 principal amount	165,887	166,601
Dallas Tex Area Rapid Tran Sales Tax Rev 2.613% 12-01-2048 Beo Taxable	150,000 principal amount	150,000	147,077
Los Angeles Calif Cmnty Cg Dist 1.806% 08-01-2030	110,000 principal amount	110,000	109,173
Sales Tax Securitization Corp III 3.82% 01-01-2048 Beo Taxable	70,000 principal amount	70,000	78,584
University Calif Revs 4.858% 05-15-2112 Beo Taxable	65,000 principal amount	67,143	95,610
California St Taxable-Build Amer Bds 7.35% Due 11-01-2039 Reg Taxable	180,000 principal amount	294,001	284,088
Golden St Tob Securitization Corp 3.293% 06-01-2042	35,000 principal amount	35,000	35,607
Univ Calif Regts Med Ctr Pooled Rev 6.583% 05-15-2049 Beo Taxable	105,000 principal amount	155,461	161,713
Massachusetts St 2.9% 09-01-2049 Beo Taxable	155,000 principal amount	159,047	161,596
Texas Private Activity Bd Surface Transcorp Rev 3.922% 12-31-2049 Beo Taxable	25,000 principal amount	28,584	27,968
Port Auth N Y & N J 4.458% 10-01-2062 Beo Taxable	95,000 principal amount	96,781	125,920
New York St Dorm Auth St Pers Income Taxrev 5.628% 03-15-2039 Beo Taxable	75,000 principal amount	94,027	96,818
Riverside Cnty Calif Pension Oblig 3.818% 02-15-2038 Beo Taxable	45,000 principal amount	45,718	50,445
California St 7.3% 10-01-2039 Beo Taxable	25,000 principal amount	39,218	39,220
Golden St Tob Securitization Corp 2.746% 06-01-2034	105,000 principal amount	105,400	105,625
San Antonio Tex Elec & Gas Rev 2.905% 02-01-2048 Beo Taxable	50,000 principal amount	50,000	50,301
Houston Tex 3.961% 03-01-2047 Beo Taxable	95,000 principal amount	109,046	114,647
New Jersey St Trans Tr Fd Auth 6.561% 12-15-2040 Beo Taxable	35,000 principal amount	44,693	51,466
New York St Urban Dev Corp Rev 5.77% 03-15-2039 Beo Taxable	90,000 principal amount	110,534	110,887
Commonwealth Fing Auth Pa Rev 4.144% 06-01-2038 Beo Taxable	55,000 principal amount	61,252	64,481
Missouri St Health & Edl Facs Auth Edl Facs Rev 3.229% 05-15-2050 Beo Taxable	50,000 principal amount	50,000	55,522
Maryland St Health & Higher Edl Facs Auth Rev 3.052% 07-01-2040 Beo Taxable	215,000 principal amount	214,727	223,684
Jobsohio Beverage Sys Ohio Statewide Liq 2.833% Due 01-01-2038	105,000 principal amount	107,185	108,248
California St 7.625% 03-01-2040 Beo Taxable	155,000 principal amount	223,653	256,721
Los Angeles Calif Cmnty College Dist 2.106% 08-01-2032 Beo Taxable	145,000 principal amount	147,555	142,082
Ohio Univ Gen Rcpts Athens 5.59% 12-01-2114 Beo Taxable	65,000 principal amount	76,409	101,126
Great Lakes Wtr Auth Mich Sew Disp Sys Rev 3.056% 07-01-2039 Beo Taxable	55,000 principal amount	55,000	58,035
New York N Y City Transitional Fin Auth Rev 5.767% 08-01-2036 Beo Taxable	110,000 principal amount	135,435	137,896
University Va Univ Revs 6.2% 09-01-2039 Beo Taxable	110,000 principal amount	158,323	168,852
New Jersey St Tpk Auth Tpk Rev 7.414% 01-01-2040 Beo Taxable	130,000 principal amount	178,840	209,265
California St 7.6% 11-01-2040 Beo Taxable	130,000 principal amount	236,925	224,096
Kansas St Dev Fin Auth Rev 2.774% 05-01-2051 Beo Taxable	75,000 principal amount	75,000	74,451
Bay Area Toll Auth Calif Toll Brdg Rev 6.907% 10-01-2050 Beo Taxable	170,000 principal amount	302,707	299,803
Texas Transn Commn St Hwy Fd Rev 4% 10-01-2033 Beo Taxable	70,000 principal amount	86,792	83,671
Florida St Brd Admin Fin Corp Rev 2.154% 07-01-2030	135,000 principal amount	135,098	134,681
District Columbia Wtr & Swr Auth Pub Utitaxable-Sr Lien-Ser A 4.814 10-01-2114	25,000 principal amount	36,295	37,564
Bay Area Toll Auth Calif Toll Brdg Rev 3.126% 04-01-2055 Beo Taxable	55,000 principal amount	55,000	55,145
New York St Dorm Auth St Pers Income Muni 3.11% 02-15-2039	180,000 principal amount	180,000	191,120
University Calif Revs 4.767% 05-15-2115 Beo Taxable	115,000 principal amount	136,760	164,512

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
University Va Univ Revs 3.227% 09-01-2119 Beo Taxable	15,000 principal amount	15,870	16,313
New York St Dorm Auth St Pers Income Taxrev 3.19% 02-15-2043 Beo Taxable	105,000 principal amount	110,874	110,764
South Carolina St Pub Svc Auth Rev 6.454% 01-01-2050 Beo Taxable	10,000 principal amount	15,719	15,854
North Tex Twy Auth Rev 6.718% 01-01-2049Beo Taxable	165,000 principal amount	276,888	278,791
Municipal Elec Auth Ga 6.637% 04-01-2057Beo Taxable	129,000 principal amount	189,300	196,396
Indiana St Fin Auth Rev 3.051% 01-01-2051 Beo Taxable	95,000 principal amount	95,000	97,649
Michigan Fin Auth Rev Muni 3.384% 12-01-2040	75,000 principal amount	75,000	81,653
New York St Twy Auth Gen Rev 2.9% 01-01-2035 Beo Taxable	70,000 principal amount	70,002	73,059
Maryland St Health & Higher Edl Facs Auth Rev 3.197% 07-01-2050 Beo Taxable	100,000 principal amount	100,000	104,296
Pennsylvania St Univ 2.79% 09-01-2043	55,000 principal amount	58,186	55,531
City Of New York 5.517 Due 10-01-2037	45,000 principal amount	56,948	59,940
		130,560,990	132,721,271
Corporate Bonds			
Pvtpl Cameron Lng Llc 3.302% Due 01-15-2035	125,000 principal amount	125,000	130,662
Sunoco Logistics Partners 5.4% 10-01-2047	25,000 principal amount	29,374	29,426
Fedex Corp 4.05% Due 02-15-2048	75,000 principal amount	84,212	84,485
Comcast Corp New 4% Due 03-01-2048	210,000 principal amount	253,613	242,725
Charter Fixed 5.75% Due 04-01-2048	125,000 principal amount	149,780	156,353
Pfizer Inc 4.4% Due 05-15-2044	35,000 principal amount	44,498	43,635
Verizon 4% Due 03-22-2050	50,000 principal amount	62,347	58,104
Boeing Co 3.9% 05-01-2049	60,000 principal amount	53,833	62,912
Merck & Co Inc New 3.7% Due 02-10-2045	90,000 principal amount	105,954	103,912
Dowdupont Inc 5.319% Due 11-15-2038	220,000 principal amount	263,529	284,131
Altria Group Inc 3.7% Due 02-04-2051/02-04-2021 Reg	70,000 principal amount	65,352	65,480
Intercontinental 4.25% Due 09-21-2048	35,000 principal amount	40,786	43,662
Boeing Co Sr Nt 5.875 Due 02-15-2040	95,000 principal amount	117,543	121,884
Citigroup Inc 5.875 Due 01-30-2042	30,000 principal amount	42,982	42,509
Applied Matls Inc 4.35% Due 04-01-2047	25,000 principal amount	30,493	31,849
Oglethorpe Pwr Corp 5.05% Due 10-01-2048	65,000 principal amount	72,264	82,283
Southn Cal Edison 6% Due 01-15-2034	85,000 principal amount	118,410	110,277
Southn Cal Gas 3.75 Due 09-15-2042	145,000 principal amount	161,728	160,399
Lyb Intl Fin Iii 3.375% Due 10-01-2040	135,000 principal amount	136,672	140,983
Entergy La Llc Coll Tr Mtg Bd 2.35% 06-15-2032	180,000 principal amount	178,998	179,687
Kinder Morgan Inc Del Sr Nt 3.6% 02-15-2051	20,000 principal amount	20,200	20,187
Constellation 5.25% Due 11-15-2048	30,000 principal amount	40,065	39,446
Discovery Communications Llc 4.0% Due 09-15-2055	145,000 principal amount	141,677	152,530
Dell Intl L L C/Emc Corp 8.35% 07-15-2046	29,000 principal amount	38,363	48,344
Time Warner Cable 6.55% Due 05-01-2037	165,000 principal amount	192,423	216,311
Metlife Inc 5.875% Due 02-06-2041	60,000 principal amount	82,894	85,126
Csx Corp 4.5% Due 08-01-2054	60,000 principal amount	72,294	75,775
B A T Cap Corp 5.282% Due 04-02-2050	120,000 principal amount	137,447	136,171
Caterpillar Inc 4.75% Due 05-15-2064	50,000 principal amount	71,057	72,126
Ameren Illinois Co 3.25% Due 03-15-2050	65,000 principal amount	65,423	69,356
Transcanada 5.85% Due 03-15-2036	65,000 principal amount	81,499	84,809
Disney Walt Co 3.5% Due 05-13-2040 Reg	220,000 principal amount	237,700	241,586
Shell Intl Fin B V 4% Due 05-10-2046	80,000 principal amount	95,128	93,345
Oracle Corp 6.125% Due 07-08-2039	50,000 principal amount	68,554	66,410
Phillips 66 3.3% Due 03-15-2052	100,000 principal amount	99,263	100,278
Lockheed Martin 4.07% Due 12-15-2042	170,000 principal amount	215,360	200,688
Oracle Corp 3.6% Due 04-01-2050 Reg	50,000 principal amount	50,329	49,133
Rogers Communications Inc 4.3% 02-15-2048	40,000 principal amount	44,528	45,822

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Johnson & Johnson 3.55% Due 03-01-2036	30,000 principal amount	35,323	34,369
Northrop Grumman 5.15% Due 05-01-2040	115,000 principal amount	147,489	149,567
Zoetis Inc 4.7 02-01-2043	25,000 principal amount	32,430	31,953
Cenovus Energy Inc 5.4% 06-15-2047	55,000 principal amount	67,860	68,681
Statoil Asa 3.95 Due 05-15-2043	80,000 principal amount	88,254	93,276
Potomac Elec Pwr 4.15% Due 03-15-2043	65,000 principal amount	75,453	75,902
Pvtpl Bpce Sa 3.116% 10-19-2032	35,000 principal amount	34,905	35,152
Kinder Morgan Inc 5.05% Due 02-15-2046	25,000 principal amount	29,085	30,057
Duke Energy Fla Llc 1St Mtg Bd 3% 12-15-2051	60,000 principal amount	59,658	60,707
Memorial Sloan-Kettering Cancer Ctr Taxable Bd Ser 2012A 4.125 7-1-52	75,000 principal amount	95,387	94,771
Cigna Corp New Sr Nt 3.4% 03-15-2051	25,000 principal amount	25,034	26,240
Pub Svc Co Of Ok Fixed 3.15% Due 08-15-2051	30,000 principal amount	29,873	30,347
Anheuser-Busch 4.6% Due 04-15-2048	105,000 principal amount	125,701	128,688
Southn Co Gas Cap 3.95% Due 10-01-2046	30,000 principal amount	29,947	33,036
Stanford Hlth Care 3.795% Due 11-15-2048	55,000 principal amount	59,454	65,608
Pvtpl Broadcom Inc 2.45% Due 02-15-2031/01-19-2021 Beo	45,000 principal amount	44,908	44,171
Hormel Foods Corp Fixed 3.05% Due 06-03-2051	75,000 principal amount	75,490	79,972
Mcdonalds Corp 6.3% Due 10-15-2037	50,000 principal amount	70,479	70,412
Sherwin-Williams Co 2.9% 06-15-2052	130,000 principal amount	127,854	127,468
Nevada Pwr Co 6.65% Due 04-01-2036	75,000 principal amount	102,946	107,197
Nisource Fin Corp 5.8% Due 02-01-2042	25,000 principal amount	34,483	32,941
Bank Amer Corp Fixed 4.078% 04-23-2040	245,000 principal amount	269,105	282,177
Kaiser Fndtn Hosps 3.002% Due 06-01-2051Reg	185,000 principal amount	185,485	191,139
Mastercard Inc 3.65% Due 06-01-2049	145,000 principal amount	161,014	168,421
Comcast Corp New 4.6% 10-15-2038	115,000 principal amount	138,139	139,869
Enterprise Prods 4.2% Due 01-31-2050	105,000 principal amount	117,356	118,123
Lam Resh Corp 2.875% Due 06-15-2050	45,000 principal amount	43,163	45,016
Amerisourcebergen 4.3% 12-15-2047	45,000 principal amount	52,499	53,197
Home Depot Inc 2.375% 03-15-2051	240,000 principal amount	217,182	221,917
Centerpoint Energy 3.95% 03-01-2048	30,000 principal amount	29,855	35,881
Halliburton Co 5% Due 11-15-2045	95,000 principal amount	111,343	113,839
Oneok Inc New 6% Due 06-15-2035	95,000 principal amount	113,631	117,476
Mississippi Pwr Co 4.25 Due 03-15-2042	45,000 principal amount	51,266	51,702
Charter Communications Oper Llc/Charte 3.7% Due 04-01-2051/04-17-2020 Reg	25,000 principal amount	23,856	24,257
Microsoft Corp 2.921% 03-17-2052 Usd	115,000 principal amount	121,677	122,594
Lam Resh Corp 4.875% Due 03-15-2049	60,000 principal amount	83,225	81,722
Cigna Corp New Fixed 3.4% Due 03-15-2050	160,000 principal amount	162,326	167,246
Merrill Lynch & Co 6.11% Due 01-29-2037	100,000 principal amount	138,264	134,787
S Carolina Elec & 4.6% Due 06-15-2043	130,000 principal amount	161,912	162,450
Midamerican Energy 4.8% Due 09-15-2043	30,000 principal amount	39,914	38,352
In Univ Hlth Inc 2.852% Due 11-01-2051	55,000 principal amount	55,000	55,516
Intl Paper Co 6 Due 11-15-2041	25,000 principal amount	30,985	34,588
Merck & Co Inc 2.9% Due 12-10-2061	90,000 principal amount	89,799	89,762
Progressive Corp 4.2% Due 03-15-2048	145,000 principal amount	178,694	179,765
Duke Energy Corp New Sr Nt 3.3% 06-15-2041	160,000 principal amount	160,988	162,843
Oracle Corp Fixed 4.1% Due 03-25-2061	265,000 principal amount	282,724	277,349
Abbvie Inc 4.625% Due 10-01-2042 Reg	35,000 principal amount	38,891	42,984
Merck & Co Inc 4.15% Due 05-18-2043	65,000 principal amount	80,294	79,222
Keurig Dr Pepper 5.085% Due 05-25-2048	55,000 principal amount	71,174	71,999
Bp Cap Mkts Amer Inc 3.379% 02-08-2061	165,000 principal amount	162,833	170,270
Enterprise Prods Oper Llc 4.25% 02-15-2048	140,000 principal amount	153,942	158,996
Jpmorgan Chase & Co Bnds 4.26% 02-22-2048	70,000 principal amount	90,110	85,861

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
National Retail Pptys Inc Sr Nt 3% 04-15-2052	65,000 principal amount	63,495	61,676
Westpac Bkg Corp 3.02% 11-18-2036	240,000 principal amount	240,000	237,534
Public Storage 2.25% Due 11-09-2031 Beo	60,000 principal amount	59,984	60,373
Coca-Cola Co/The 3.0% Due 03-05-2051	30,000 principal amount	32,189	31,878
Pvtpl Broadcom Inc 3.469% Due 04-15-2034Beo	60,000 principal amount	64,116	62,842
Waste Connections Fixed 2.95% Due 01-15-2052	180,000 principal amount	177,457	177,896
Cisco Sys Inc Sr Nt 5.9 Due 02-15-2039 Reg	140,000 principal amount	203,709	201,475
Home Depot Inc Sr Nt 2.75% 09-15-2051	15,000 principal amount	14,456	14,957
Microsoft Corp 2.675% Due 06-01-2060 Beo	417,000 principal amount	411,114	417,571
Dominion Resources Inc 4.9% 08-01-2041	35,000 principal amount	39,437	43,157
Pacificorp 4.15% 02-15-2050	235,000 principal amount	269,426	279,002
Abbvie Inc 4.45% Due 05-14-2046	45,000 principal amount	54,975	54,594
Boeing Co Fixed 3.625% Due 03-01-2048	70,000 principal amount	68,832	69,555
Burlington Northern Santa Fe Llc 4.15% 12-15-2048	40,000 principal amount	45,679	49,377
Kaiser Fndtn Hosps 2.81% Due 06-01-2041	45,000 principal amount	45,370	45,374
Microsoft Corp 3.7% Due 08-08-2046	495,000 principal amount	536,536	592,419
Cardinal Hlth Inc 4.368% Due 06-15-2047	85,000 principal amount	95,242	96,098
Bhp Billiton Fin 5% Due 09-30-2043	145,000 principal amount	198,906	192,301
Vodafone Group Plc 5.25% Due 05-30-2048	15,000 principal amount	20,010	19,601
Intercontinental Exchange Inc 1.85% Due 09-15-2032 Reg	115,000 principal amount	105,389	110,267
Entergy Ark Llc 2.65% Due 06-15-2051	20,000 principal amount	19,911	18,662
Visa Inc Fixed 2% Due 08-15-2050	30,000 principal amount	28,696	26,526
Halliburton Co 4.75% Due 08-01-2043	105,000 principal amount	118,833	120,982
Bristol Myers Squibb Co Corp 4.625% 05-15-2044	85,000 principal amount	115,973	108,812
Sherwin-Williams Fixed 2.2% Due 03-15-2032	35,000 principal amount	34,199	34,634
Fl Pwr & Lt Co 4.95% Due 06-01-2035	55,000 principal amount	72,722	69,513
Pvtpl Comcast Corp New Nt 2.937% 11-01-2056	291,000 principal amount	284,671	278,405
Kimberly-Clark 3.9% Due 05-04-2047	35,000 principal amount	41,625	42,074
Charter 6.384% Due 10-23-2035	145,000 principal amount	190,679	187,122
Hsbc Hldgs Plc 7.625% Due 05-17-2032	40,000 principal amount	56,305	55,121
Wells Fargo & Co Medium Term Sr Nts 3.068% Due 04-30-2041	670,000 principal amount	677,471	689,011
Broadcom Inc 4.3% Due 11-15-2032 Beo	230,000 principal amount	248,573	258,776
Lab Corp Amer 4.7% Due 02-01-2045	35,000 principal amount	39,954	42,725
Gallagher Arthur J & Co Sr Nt 3.5% 05-20-2051	40,000 principal amount	40,173	42,399
Lilly Eli & Co 2.25% Due 05-15-2050	160,000 principal amount	150,438	146,955
Consumers Energy Co 2.5% Due 05-01-2060 Reg	20,000 principal amount	17,949	17,717
Oncor Elec Fixed 4.1% Due 11-15-2048	50,000 principal amount	49,951	60,478
Baptist Hlth S Fla 3.115% Due 11-15-2071	20,000 principal amount	20,000	19,220
Bp Cap Mkts Amer 2.772% Due 11-10-2050	75,000 principal amount	70,450	70,606
Cons Edison Co N Y 3.2% Due 12-01-2051	165,000 principal amount	165,000	165,548
Comcast Corp New 3.9% Due 03-01-2038	150,000 principal amount	162,128	170,116
Constellation Brands Inc 3.75% Due 05-01-2050/04-27-2020 Reg	35,000 principal amount	37,458	38,368
Duke Energy Oh Inc 3.7% Due 06-15-2046	65,000 principal amount	76,247	71,903
Cargill Inc 2.125% 11-10-2031	70,000 principal amount	69,687	69,101
Marathon Pete Corp 6.5% Due 03-01-2041	55,000 principal amount	62,865	75,799
Ameren Intl Group 3.875% Due 01-15-2035	70,000 principal amount	77,362	77,499
Ameren Corp 3.5% Due 01-15-2031 Reg	45,000 principal amount	51,193	48,597
Sysco Corporation 3.15% 12-14-2051	65,000 principal amount	64,550	64,231
Pfizer Inc 4.1% 09-15-2038	150,000 principal amount	187,817	179,037
Takeda Pharmaceutical Co Ltd Sr Nt 3.025% 07-09-2040	95,000 principal amount	97,908	96,875
Bstn Scientific 4.7% Due 03-01-2049	25,000 principal amount	32,716	31,772
Mplx Lp 5.5% Due 02-15-2049	30,000 principal amount	38,123	38,431
Bell Cda Gtd Nt Ser Us-4 3.65% 03-17-2051	30,000 principal amount	29,918	33,043

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Lbj Infrastructure Group Llc Sr Secd Nt 144A 3.797% 12-31-2057	75,000 principal amount	75,000	74,783
Oracle Corp 3.9% Due 05-15-2035	80,000 principal amount	86,453	85,827
Pac Gas & Elec Co Fixed 4.95% Due 07-01-2050	315,000 principal amount	356,387	344,155
Citigroup Inc 4.75% Due 05-18-2046	70,000 principal amount	87,770	86,350
At&T Inc 3.5% Due 09-15-2053 Reg	40,000 principal amount	39,657	40,513
Home Depot Inc 4.25% Due 04-01-2046	40,000 principal amount	49,811	49,940
Union Pac Corp Fixed 3.79% Due 04-06-2071	80,000 principal amount	86,220	93,080
Fiserv Inc 4.4% Due 07-01-2049	80,000 principal amount	95,397	95,636
Canadian Natl Ry Co 3.65% 02-03-2048	50,000 principal amount	60,308	57,246
Oracle Corp 3.6% Due 04-01-2040 Reg	200,000 principal amount	208,958	201,363
Canadian Pac Ry Co New 3.0% Due 12-02-2041 Beo	110,000 principal amount	109,582	112,811
Verizon 2.65% Due 11-20-2040	205,000 principal amount	200,873	195,360
Coca Cola Co 2.5% 03-15-2051	75,000 principal amount	73,774	72,270
Union Pac Corp 3.839% Due 03-20-2060 Beo	35,000 principal amount	40,059	41,388
Pfizer Inc Nt 7.2 Due 03-15-2039	30,000 principal amount	48,451	48,522
Baptist Healthcare Sys Ky 3.54% 08-15-2050	40,000 principal amount	40,000	43,772
Florida Power & Light Company 2.875% 12-04-2051	130,000 principal amount	129,947	132,378
Apple Inc Fixed 2.95% 09-11-2049	140,000 principal amount	154,882	144,778
Prudential Finl Inc 3.935% Due 12-07-2049	40,000 principal amount	46,788	46,828
Sumitomo Mitsui Finl Group Inc Sr Nt 2.222% 09-17-2031	115,000 principal amount	114,263	112,932
Union Pac Corp Fixed 4% Due 04-15-2047	135,000 principal amount	161,734	159,317
Alabama Pwr Co 3.75% Due 03-01-2045	45,000 principal amount	50,538	49,953
Phillips 66 4.65% Due 11-15-2034	55,000 principal amount	62,605	64,529
Union Pac Corp 3.2% Due 05-20-2041	155,000 principal amount	157,977	165,481
Goldman Sachs Group Inc 6 45 05 01 6.45 Due 05-01-2036 Beo	105,000 principal amount	144,794	143,726
Halliburton Co 7.45% Due 09-15-2039	50,000 principal amount	67,926	73,633
Pvtpl Cargill Inc 1.7% Due 02-02-2031 Beo	85,000 principal amount	84,697	81,345
Amazon Com Inc 4.05% 08-22-2047	185,000 principal amount	232,250	225,071
Marathon Pete Corp Fixed 4.5% Due 04-01-2048	25,000 principal amount	29,268	28,594
Telus Corp 4.6% Due 11-16-2048	35,000 principal amount	40,968	44,685
Alphabet Inc 2.25% Due 08-15-2060	130,000 principal amount	121,916	116,437
Wells Fargo & Co 3.9% Due 05-01-2045	135,000 principal amount	155,322	154,943
Mplx Lp Fixed 4.9% Due 04-15-2058	90,000 principal amount	98,694	103,951
Pfizer Inc 2.55% Due 05-28-2040	40,000 principal amount	39,895	40,029
Archer-Daniels 5.935% Due 10-01-2032	20,000 principal amount	27,553	26,625
Time Warner Cable 5.875% Due 11-15-2040	280,000 principal amount	350,772	350,248
Intl Flavors & 5% Due 09-26-2048	40,000 principal amount	53,403	51,584
Unitedhealth Group 6.5% Due 06-15-2037	25,000 principal amount	36,071	37,030
Duke Energy Corp New Sr Nt 3.5% 06-15-2051	35,000 principal amount	34,987	36,275
Alibaba Group Hldg 4.4% Due 12-06-2057	75,000 principal amount	86,627	85,507
Entergy Tex Inc 4.5% 03-30-2039	100,000 principal amount	99,313	117,854
Transcanada 4.75% Due 05-15-2038	175,000 principal amount	176,610	209,024
Aetna Inc New 4.75% Due 03-15-2044	180,000 principal amount	211,064	220,497
Amazon Com Inc Nt 3.25% 05-12-2061	190,000 principal amount	196,310	205,574
Comcast Corp New 5.65% Due 06-15-2035	25,000 principal amount	33,314	33,112
Dow Chem Co 5.25% Due 11-15-2041	25,000 principal amount	32,175	32,041
Pfizer Inc 5.6% Due 09-15-2040	30,000 principal amount	35,418	42,259
Pfizer Inc 4.2% 09-15-2048	40,000 principal amount	45,986	50,351
Vodafone Group Plc New Gcb 02/27/07 6.150 Fa37 6.15 Due 02-27-2037 Beo	30,000 principal amount	40,774	40,748
Takeda Pharmaceutical Co Ltd Sr Nt 3.175% 07-09-2050	175,000 principal amount	179,905	177,072
Wyeth Nt 5.95 Due 04-01-2037/03-27-2007 Beo	80,000 principal amount	113,348	112,910
Spire Mo Inc 3.3% Due 06-01-2051	40,000 principal amount	40,003	43,509

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp 4.125% Due 05-15-2045	80,000 principal amount	82,538	84,655
Pub Svc Elec & Gas 3.6% Due 12-01-2047	130,000 principal amount	141,186	146,223
Johnson & Johnson 2.1% Due 09-01-2040 Reg	140,000 principal amount	132,480	132,828
Anheuser-Busch Cos Llc Corp 4.7% 02-01-2036	600,000 principal amount	676,512	725,123
Dell Intl L L C/Emc Corp 8.1% 07-15-2036 Usd	33,000 principal amount	40,016	50,279
Raytheon Technologies Corp 4.875% Cb 10-15-2040 Usd	20,000 principal amount	26,254	25,312
Pub Svc Elec Gas 3.8% Due 03-01-2046	80,000 principal amount	91,933	92,171
Deere & Co Fixed 3.75% Due 04-15-2050	20,000 principal amount	24,026	23,710
Owens Corning New 4.4% Due 01-30-2048	45,000 principal amount	52,961	52,872
Apple Inc 2.55% Due 08-20-2060 Reg	20,000 principal amount	18,746	18,875
Coca Cola Co 2.875% Due 05-05-2041	160,000 principal amount	159,398	167,031
Consumers Energy 4.05% Due 05-15-2048	80,000 principal amount	98,281	95,751
Verizon Communications Inc 3.0% Due 11-20-2060 Reg	200,000 principal amount	195,871	189,860
Altria Group Inc 3.4% Due 02-04-2041	275,000 principal amount	263,583	254,358
Duke Energy Progress Llc 3.6% 09-15-2047	60,000 principal amount	63,282	66,344
Boeing Co 3.85% Due 11-01-2048	145,000 principal amount	127,320	151,002
Pvtpl Nxp B V/Nxp Fdg Llc/Nxp Usa Inc 3.25% Due 05-11-2041 Beo	80,000 principal amount	81,689	82,917
Telefonica Emisiones S A U 4.895% 03-06-2048	20,000 principal amount	24,271	24,134
Citigroup Inc 4.65% Due 07-30-2045	40,000 principal amount	51,750	50,597
Abbvie Inc 4.05% Due 11-21-2039 Reg	420,000 principal amount	470,626	484,138
Thermo Fisher Scientific Inc 2.8% 10-15-2041	115,000 principal amount	116,418	116,677
Wells Fargo & Co Medium Term 5.013% 04-04-2051	75,000 principal amount	102,508	102,774
Visa Inc 4.3% Due 12-14-2045	115,000 principal amount	147,843	145,181
Puget Sound Energy 4.3% Due 05-20-2045	135,000 principal amount	168,229	161,427
Apple Inc 3.45% Due 02-09-2045	105,000 principal amount	105,344	117,561
Abbvie Inc 4.85% Due 06-15-2044 Reg	35,000 principal amount	38,369	43,987
Newmont Mng Corp 6.25% Due 10-01-2039	185,000 principal amount	259,498	258,582
Public Service Co Of Colorado 3.6 Due 09-15-2042	90,000 principal amount	104,743	99,804
Abbott Labs 4.9% Due 11-30-2046	375,000 principal amount	526,443	514,364
Pvtpl Broadcom Inc Sr Nt 3.5% 02-15-2041/01-19-2021	125,000 principal amount	124,618	128,089
Johnson & Johnson 3.7% Due 03-01-2046	50,000 principal amount	57,190	58,935
Shell Intl Fin B V 3.125% Due 11-07-2049	145,000 principal amount	151,089	149,777
Kaiser Fndtn Hosps 4.15% Due 05-01-2047	80,000 principal amount	81,751	98,953
Progressive Corp 3.95% Due 03-26-2050	160,000 principal amount	196,189	194,118
Williams Partners 5.4% Due 03-04-2044	45,000 principal amount	49,761	56,019
Oncor Elec Delivery Co Llc Corp 3.8% 06-01-2049	90,000 principal amount	113,247	104,430
Apple Inc 3.85% Due 08-04-2046	20,000 principal amount	22,298	23,779
Pvtpl Dell Intl L L C/Emc Corp 3.45% 12-15-2051	80,000 principal amount	79,970	76,929
Visa Inc 3.65% 09-15-2047	30,000 principal amount	35,477	35,079
Oracle Corp Fixed 3.85% Due 04-01-2060	265,000 principal amount	264,739	262,741
Anheuser-Busch 4.75% Due 04-15-2058	60,000 principal amount	72,328	74,471
Medtronic Inc 4.375% Due 03-15-2035	170,000 principal amount	207,267	209,423
Allina Health Sys 3.887% Due 04-15-2049	50,000 principal amount	54,257	58,773
Norfolk Southn Corp Sr Nt 4.1% 05-15-2121	25,000 principal amount	25,349	28,419
Lowes Cos Inc 5.125% Due 04-15-2050 Beo	130,000 principal amount	177,078	176,509
Sysco Corp 4.85% Due 10-01-2045	30,000 principal amount	29,156	36,884
Jpmorgan Chase & Co 3.109% Due 04-22-2041/10-22-2020 Reg	395,000 principal amount	403,926	410,216
Realty Income Corp 1.8% Due 03-15-2033	20,000 principal amount	19,333	18,763
Philip Morris Intl 4.375% Due 11-15-2041	95,000 principal amount	109,151	108,136
Alibaba Group Hldg 4.5% Due 11-28-2034	45,000 principal amount	51,791	51,104
Wells Fargo & Co 4.75% Due 12-07-2046	30,000 principal amount	37,319	37,562
Cdn Nat Res Ltd 6.75% Due 02-01-2039	45,000 principal amount	62,628	62,224
Novartis Cap Corp 4% Due 11-20-2045	100,000 principal amount	122,696	121,705
Pvtpl Monongahela Pwr 5.4 Due 12-15-2043 Beo	25,000 principal amount	30,595	32,353

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Aptiv Plc Sr Nt 3.1% 12-01-2051	130,000 principal amount	127,158	124,316
Hartford Finl Svcs Group Inc Del Sr Nt 2.9% 09-15-2051	130,000 principal amount	128,901	128,608
Western Dig Corp 3.1% Due 02-01-2032	30,000 principal amount	29,918	30,219
Becton Dickinson & 4.669% Due 06-06-2047	70,000 principal amount	81,547	88,546
Crown Castle Intl Corp 2.1% Due 04-01-2031	290,000 principal amount	273,261	277,832
Stanford Univ Cal 2.413% Due 06-01-2050	35,000 principal amount	35,000	34,096
Intel Corp 4.6% Due 03-25-2040	20,000 principal amount	24,962	24,966
Methodist Hosp Houston Tex 2.705% Due 12-01-2050/08-27-2020 Reg	110,000 principal amount	108,991	106,789
Oracle Corp 4% 11-15-2047	570,000 principal amount	641,245	593,751
Abbott Labs 4.75% 04-15-2043	120,000 principal amount	150,001	156,553
Trustees Bstn Univ 4.061% Due 10-01-2048	80,000 principal amount	89,685	97,372
At&T Inc Fixed 3.1% Due 02-01-2043	515,000 principal amount	503,213	502,170
Goldman Sachs Group Inc 2.615% 04-22-2032	75,000 principal amount	77,225	75,624
Cme Group Inc 4.15% Due 06-15-2048	20,000 principal amount	25,448	25,969
Oncor Elec Fixed 3.8% Due 09-30-2047	90,000 principal amount	102,485	104,579
Marsh & McLennan Cos Inc 5.875 8/1/33	75,000 principal amount	107,010	99,593
Csx Corp Fixed 4.3% Due 03-01-2048	55,000 principal amount	68,875	67,015
Energy Transfer 6% Due 06-15-2048	45,000 principal amount	56,941	56,070
Metlife Inc Fixed 10.75% Due 08-01-2069	25,000 principal amount	39,038	42,194
Cummins Inc Fixed 2.6% Due 09-01-2050	30,000 principal amount	29,801	27,751
Alibaba Group Hldg Ltd 4.0% 12-06-2037	130,000 principal amount	145,500	141,241
Disney Walt Co 2.75% Due 09-01-2049	485,000 principal amount	477,630	471,104
Johnson & Johnson 2.25% 09-01-2050	65,000 principal amount	60,680	60,254
Anheuser Busch 3.75% Due 07-15-2042	75,000 principal amount	81,386	81,987
Aetna Inc 4.125% Due 11-15-2042	75,000 principal amount	79,332	84,828
Goldman Sachs Group Inc 2.383% 07-21-2032	110,000 principal amount	108,811	108,432
Amgen Inc Fixed 3.15% 02-21-2040	185,000 principal amount	195,769	190,237
Duke Energy Ind 3.75% Due 05-15-2046	115,000 principal amount	126,037	128,561
Oracle Corp Fixed 3.65% Due 03-25-2041	110,000 principal amount	113,643	111,519
Westlake Chem Corp Sr Nt 3.375% 08-15-2061	85,000 principal amount	82,384	81,438
Glaxosmithkline 6.375% Due 05-15-2038	70,000 principal amount	104,994	102,659
Pvtpl Verizon Communications Inc 2.355% Due 03-15-2032 Beo	785,000 principal amount	785,385	774,434
Midamerican Energy Co Medium Term Nts Book Entry Mtn 5.8% Due 10-15-2036	20,000 principal amount	28,517	27,070
Anheuser Busch Inbev Worldwide Inc 5.45% 01-23-2039	20,000 principal amount	25,275	26,236
Kimco Rlty Corp 4.125% Due 12-01-2046	35,000 principal amount	39,964	39,552
Alphabet Inc 1.9% Due 08-15-2040	115,000 principal amount	113,319	105,058
Udr Inc Fixed 1.9% Due 03-15-2033	105,000 principal amount	95,948	96,930
Cenovus Energy Inc 6.75% Due 11-15-2039	100,000 principal amount	136,660	135,990
Wyeth 6.5% Due 02-01-2034	40,000 principal amount	58,455	57,176
S&P Global Inc 3.25% Due 12-01-2049	35,000 principal amount	36,496	38,082
Vodafone Group Plc New 4.875% Due 06-19-2049 Reg	65,000 principal amount	82,167	82,248
Jpmorgan Chase & Co Bnds 4.032% 07-24-2048	175,000 principal amount	203,780	207,287
Anheuser-Busch 4% Due 01-17-2043	30,000 principal amount	27,669	33,474
Exelon Corp 5.625% Due 06-15-2035	50,000 principal amount	61,683	63,663
Morgan Stanley 4.3% Due 01-27-2045	60,000 principal amount	74,527	74,013
McDonald'S Corp Fixed 4.45% Due 09-01-2048	130,000 principal amount	165,585	160,610
Shell Intl Fin B V 3.625% Due 08-21-2042	135,000 principal amount	148,831	148,705
Charter 5.375% Due 04-01-2038	105,000 principal amount	127,142	125,254
Intst Pwr & Lt Co 3.7% Due 09-15-2046	150,000 principal amount	156,522	167,975
B A T Cap Corp 4.54% 08-15-2047	85,000 principal amount	90,816	89,172
Commonwealth Edison Co 3.75% 08-15-2047	90,000 principal amount	88,806	101,837
Diageo Cap Plc 3.875% Due 04-29-2043	30,000 principal amount	33,776	35,358

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
El Paso Nat Gas Co 8.375% Due 06-15-2032	125,000 principal amount	162,118	179,086
Consumers Energy 3.25% Due 08-15-2046	115,000 principal amount	115,645	122,118
Berkshire Hathaway Fin Corp 2.85% Due 10-15-2050	325,000 principal amount	324,393	321,504
T-Mobile Usa Inc Sr Secd Nt 144A 3.4% 10-15-2052	235,000 principal amount	236,056	234,730
Amgen Inc Sr Nt 3% 01-15-2052	250,000 principal amount	248,673	243,536
Fedex Corp Nt 3.25% 05-15-2041	255,000 principal amount	255,181	261,220
Mcdonalds Corp 4.7% Due 12-09-2035	45,000 principal amount	54,717	54,865
Comwlth Edison Co 4.6% Due 08-15-2043	130,000 principal amount	146,579	161,618
Unitedhealth Group 3.75% 10-15-2047	40,000 principal amount	45,164	46,071
Nike Inc 3.375% Due 03-27-2050	50,000 principal amount	57,555	56,735
Cr Suisse Group Fdg Guernsey Ltd 4.875% 05-15-2045	175,000 principal amount	211,193	222,255
Berkley W R Corp Sr Nt 3.15% 09-30-2061	20,000 principal amount	18,911	19,067
Barclays Plc 2.894% Due 11-24-2032 Beo	240,000 principal amount	239,986	241,985
At&T Inc 4.9% 06-15-2042	80,000 principal amount	71,423	96,765
Aep Tex Inc Sr Nt Ser J 3.45% 05-15-2051	35,000 principal amount	36,464	35,386
Pacificorp Fixed 3.3% Due 03-15-2051	95,000 principal amount	94,217	98,827
Entergy La Llc Fixed 3.1% Due 06-15-2041	135,000 principal amount	134,141	138,899
Pvtpl Nxp B V / Nxp Fdg Llc / Nxp Usa Inc 2.65% 02-15-2032	30,000 principal amount	30,238	30,126
Campbell Soup Co 3.125% Due 04-24-2050/04-24-2020 Reg	40,000 principal amount	38,812	39,522
Comcast Corp New Fixed 3.969% Due 11-01-2047	25,000 principal amount	28,167	28,886
Enterprise Prods 4.45 Due 02-15-2043	30,000 principal amount	33,099	34,319
Duke Energy Fla 3.4% Due 10-01-2046	75,000 principal amount	86,105	79,396
Citigroup Inc 5.316% 09-26-2020 Reg	140,000 principal amount	180,396	185,496
Union Pac Corp 4.1% Due 09-15-2067	35,000 principal amount	42,049	42,703
Allstate Corp 4.2% Due 12-15-2046	50,000 principal amount	60,422	60,215
Mplx Lp 4.5% 04-15-2038	35,000 principal amount	39,950	39,284
Unitedhealth Group 6.875% Due 02-15-2038	20,000 principal amount	31,430	30,726
Simon Ppty Group L 3.8% Due 07-15-2050	30,000 principal amount	33,706	33,764
Bank Of America Corporation 2.676% Due 06-19-2041/06-19-2020 Reg	1,220,000 principal amount	1,215,989	1,177,601
Childrens Hlth Sys 2.511% Due 08-15-2050	100,000 principal amount	96,719	94,780
Pvtpl Jbs Usa Lux S.A/Jbs Usa Food Compan 3% Due 05-15-2032/12-01-2021	95,000 principal amount	93,774	95,000
Koninklijke 6.875% Due 03-11-2038	40,000 principal amount	58,805	58,500
Southwestn Pub Svc Fixed 4.4% 11-15-2048	40,000 principal amount	50,550	50,224
Dh Europe Fin Ii S 3.4% Due 11-15-2049	25,000 principal amount	28,128	26,889
Viatis Inc 4.0% 06-22-2050	105,000 principal amount	107,671	112,228
Consumers Energy Fixed 3.75% 02-15-2050	40,000 principal amount	42,953	46,007
Enterprise Prods 3.7% Due 01-31-2051	25,000 principal amount	26,118	26,325
Unitedhealth Group Inc 2.75% Due 05-15-2040/05-18-2020 Reg	205,000 principal amount	198,014	208,710
Boeing Co 5.93% Due 05-01-2060	535,000 principal amount	711,424	745,177
Florida Pwr Corp 3.85% Due 11-15-2042	50,000 principal amount	60,104	56,207
Home Depot Inc 4.2% Due 04-01-2043	40,000 principal amount	50,466	48,407
Lloyds Bkg Group 3.369% Due 12-14-2046	35,000 principal amount	34,327	34,801
Newmont Goldcorp Corp 5.875% 04-01-2035	35,000 principal amount	45,673	45,532
Home Depot Inc 4.5% Due 12-06-2048	40,000 principal amount	52,369	51,895
Raytheon Technologies Corp 4.35% 04-15-2047	350,000 principal amount	401,534	426,683
United Parcel Service 5.3% 04-01-2050	90,000 principal amount	132,474	133,413
Jde Peet'S Nv Jdeprna 2 1/4 09/24/31 2.25% 09-24-2031	120,000 principal amount	119,957	115,591
Cigna Corp New 3.875% Due 10-15-2047 Reg	170,000 principal amount	173,676	190,578
Dh Europe Fin Ii S Fixed 3.25% 11-15-2039	85,000 principal amount	95,163	90,979
Pvptl Bayer Us Fin Ii Llc 4.625% 06-25-2038	55,000 principal amount	55,763	64,370
Lowes Cos Inc 4.05% Due 05-03-2047	90,000 principal amount	97,592	103,886
General Dynamics Corp Nt 2.85% 06-01-2041	40,000 principal amount	39,860	41,264

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Enterprise Prods Oper Llc 4.8% 02-01-2049	80,000 principal amount	96,092	97,683
3M Co Fixed 3.625% 10-15-2047	35,000 principal amount	40,943	39,929
Simon Ppty Group L P 2.25% Due 01-15-2032 Beo	70,000 principal amount	69,162	68,414
Activision 2.5% Due 09-15-2050	85,000 principal amount	81,913	74,743
Baxter Intl Inc 2.539% 02-01-2032	175,000 principal amount	175,470	176,999
Union Pac Corp 3.55% Due 05-20-2061	65,000 principal amount	69,250	72,066
Phillips 66 4.9% Due 10-01-2046	25,000 principal amount	30,820	30,531
Bstn Scientific 4.55% Due 03-01-2039	70,000 principal amount	77,900	83,929
Tsmc Arizona Corp New Issue 20Yr 3.125% 10-25-2041	225,000 principal amount	229,741	235,057
Keurig Dr Pepper Inc Sr Nt 3.35% 03-15-2051	25,000 principal amount	26,256	26,095
Citigroup Inc 6.675% Due 09-13-2043	105,000 principal amount	160,349	158,300
Jpmorgan Chase & 5.6% Due 07-15-2041	85,000 principal amount	125,215	118,011
Westar Energy Inc Fixed 3.25% 09-01-2049	50,000 principal amount	53,284	52,043
Cons Edison Co N Y 3.85% Due 06-15-2046	85,000 principal amount	92,630	92,537
Pvtpl Sabal Trail Transm 4.832% Due 05-01-2048	55,000 principal amount	59,579	66,991
Visa Inc 2.7% Due 04-15-2040	55,000 principal amount	54,595	56,358
Rogers Communications Inc 4.35% 05-01-2049 Reg	105,000 principal amount	106,822	122,092
Goldman Sachs Fltg Rt 4.017% Due 10-31-2038	465,000 principal amount	520,460	533,098
Commonspirit Hlth 3.91% Due 10-01-2050	165,000 principal amount	170,207	184,235
Lockheed Martin 4.7% Due 05-15-2046	65,000 principal amount	85,116	85,173
Amern Tower Corp 3.7% Due 10-15-2049	55,000 principal amount	56,691	58,826
Pacificorp 5.75% Due 04-01-2037	125,000 principal amount	131,829	164,818
Cenovus Energy Inc Nt 3.75% 02-15-2052	75,000 principal amount	74,293	75,458
Union Elec Co 3.25% Due 10-01-2049	85,000 principal amount	95,716	90,683
Amern Intl Group 4.75% Due 04-01-2048	55,000 principal amount	70,021	70,285
Intel Corp 4.1% Due 05-11-2047	30,000 principal amount	37,347	36,099
Burl Northn Santa 3.9% Due 08-01-2046	30,000 principal amount	28,922	34,924
T-Mobile Usa Inc 3.6% 11-15-2060	80,000 principal amount	80,118	79,941
Burlington Northn Santa Fe Llc 2.875% 06-15-2052	135,000 principal amount	136,129	135,581
Prologis L P 4.375% Due 09-15-2048	30,000 principal amount	36,255	37,803
Bank Of America Corporation 2.651% 03-11-2032	75,000 principal amount	75,288	76,033
International Paper Co 4.35% Due 08-15-2048	25,000 principal amount	31,812	30,727
Caterpillar Inc 3.25% Due 04-09-2050 Reg	30,000 principal amount	32,316	33,272
General Mtrs Co 5.15% Due 04-01-2038	175,000 principal amount	201,441	211,388
Fmc Corp 4.5% Due 10-01-2049	70,000 principal amount	76,151	84,257
Enterprise Prods Fixed 4.9% Due 05-15-2046	45,000 principal amount	48,544	54,579
Philip Morris Intl 4.125% Due 03-04-2043	115,000 principal amount	133,023	127,513
United Technologies Corp 4.45% 11-16-2038	50,000 principal amount	60,832	60,404
Novant Health Inc 3.318% Due 11-01-2061	75,000 principal amount	75,000	80,784
Amazon Com Inc Fixed 4.25% Due 08-22-2057	170,000 principal amount	221,055	218,573
Midamerican Energy Co 3.95% 08-01-2047	65,000 principal amount	76,954	76,592
Metlife Inc 4.05% Due 03-01-2045	40,000 principal amount	47,656	47,695
Commonwealth Edison 4.0% Due 03-01-2049 Beo	25,000 principal amount	25,464	29,770
Fox Corp 5.576% Due 01-25-2049	85,000 principal amount	112,968	116,390
Barrick N Amer Fin 5.7% Due 05-30-2041	35,000 principal amount	49,603	47,688
Fl Pwr & Lt Co 3.7% 12-01-2047	70,000 principal amount	67,094	80,420
Nike Inc Fixed 3.25% Due 03-27-2040	145,000 principal amount	159,209	158,163
El Paso Pipeln 7.5% Due 11-15-2040	30,000 principal amount	44,586	43,913
Kinder Morgan Inc 5.55% Due 06-01-2045	80,000 principal amount	101,482	101,438
Norfolk Southn 3.05% Due 05-15-2050	65,000 principal amount	66,034	66,464
Crown Castle Intl Corp New 2.9% Due 04-01-2041 Reg	70,000 principal amount	69,691	68,360
Abbvie Inc 4.875% Due 11-14-2048	50,000 principal amount	65,904	64,560
Global Pmts Inc 2.9% 11-15-2031	60,000 principal amount	59,819	60,927
Metlife Inc 6.375% Due 06-15-2034	40,000 principal amount	55,615	55,664

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Ahs Hosp Corp 2.78% Due 07-01-2051	35,000 principal amount	35,000	34,838
Centerpoint Energy Inc Sr Nt 2.65% 06-01-2031	40,000 principal amount	39,922	40,587
Apple Inc Fixed 3.75% 11-13-2047	155,000 principal amount	179,621	182,553
Johnson Ctls Intl Plc Sr Nt Step Up 07-02-2064 12-28-2016	100,000 principal amount	122,579	129,708
Morgan Stanley 1.928% Due 04-28-2032	370,000 principal amount	370,000	353,953
Charter Comm Opt Llc/Cap 3.9% Due 06-01-2052 Reg	55,000 principal amount	55,067	55,352
Simon Ppty Group L Fixed 3.25% 09-13-2049	55,000 principal amount	56,961	56,520
Hartford Finl Svcs 5.95% Due 10-15-2036	20,000 principal amount	27,887	26,858
United Technologies Corp 4.15% 05-15-2045	150,000 principal amount	174,007	175,362
Molson Coors 5 Due 05-01-2042	20,000 principal amount	20,606	24,226
Merck & Co Inc New 6.55% Due 09-15-2037	25,000 principal amount	37,457	36,909
Northrop Grumman 4.03% Due 10-15-2047	40,000 principal amount	48,359	47,304
Axa Equitable Hlds Inc Fixed 5% 04-20-2048 Beo	40,000 principal amount	50,120	50,120
Pfizer Inc 4.3% Due 06-15-2043	85,000 principal amount	100,917	104,430
Amern Intl Group 6.25% Due 05-01-2036	60,000 principal amount	80,794	83,392
Southn Copper Corp 7.5% Due 07-27-2035	175,000 principal amount	236,720	250,031
Disney Walt Co Sr Nt 5.4% 10-01-2043	30,000 principal amount	41,685	41,713
Cvs Health Corp 2.7% Due 08-21-2040	335,000 principal amount	332,514	323,584
Coca Cola Co 2.25% Due 01-05-2032 Beo	140,000 principal amount	140,384	142,459
Apple Inc 3.75% Due 09-12-2047	330,000 principal amount	378,354	387,162
Walmart Inc 2.5% Due 09-22-2041 Beo	140,000 principal amount	140,000	141,577
Ecolab Inc 2.7% Due 12-15-2051	95,000 principal amount	94,767	93,787
Kinder Morgan 6.5% Due 02-01-2037	30,000 principal amount	33,206	39,696
Intel Corp 3.25% Due 11-15-2049	275,000 principal amount	292,170	291,333
Alphabet Inc 2.05% 08-15-2050	190,000 principal amount	178,578	170,296
Williams Partners 5.8 Due 11-15-2043	90,000 principal amount	106,034	117,566
Raytheon Technologies Corp Nt 2.82% 09-01-2051	45,000 principal amount	44,241	43,457
Anthem Inc 4.375% 12-01-2047	140,000 principal amount	167,988	171,128
Salesforce.Com Inc 2.9% Due 07-15-2051 Beo	60,000 principal amount	59,833	61,309
Kinder Morgan 5.8% Due 03-15-2035	65,000 principal amount	84,343	81,657
Southn Copper 6.75% Due 04-16-2040	40,000 principal amount	55,260	55,950
Burlingt N Santa Fixed 4.05% Due 06-15-2048	35,000 principal amount	42,531	42,234
Union Elec Co 3.9 Due 09-15-2042	130,000 principal amount	141,906	147,183
Johnson & Johnson 4.375 Due 12-05-2033	80,000 principal amount	100,384	98,848
Aercap Ireland Cap / Globa 3.3% Due 01-30-2032 Beo	345,000 principal amount	345,005	352,177
Vale Overseas Ltd 6.875% Due 11-10-2039	115,000 principal amount	156,224	154,389
Cvs Health Corp 5.05% Due 03-25-2048	130,000 principal amount	174,528	170,521
Entergy Louisiana Llc 4.2% 09-01-2048	35,000 principal amount	43,847	41,773
Charter Communications Oper Llc Cap 5.125% Due 07-01-2049 Beo	245,000 principal amount	286,902	285,096
Pvtpl International Flavors & Fragrances 2.3% 11-01-2030 Usd	35,000 principal amount	35,430	34,357
Viatis Inc Sr Nt 3.85% 06-22-2040	115,000 principal amount	117,279	122,111
Pacific Gas & Elec Co 4.75% Due 02-15-2044	30,000 principal amount	29,804	31,194
Union Pac Corp 3.25% Due 02-05-2050	60,000 principal amount	63,769	64,551
Johnson & Johnson 3.5% 01-15-2048	90,000 principal amount	107,640	103,562
Duke Energy 4.25% Due 12-15-2041	80,000 principal amount	83,422	94,512
Anheuser Busch 5.8% Due 01-23-2059	35,000 principal amount	46,894	50,797
Public Svc Colorado 3.8% 06-15-2047	90,000 principal amount	91,919	101,751
Univ Southn Cal 3.841% Due 10-01-2047	40,000 principal amount	48,749	47,374
Stanley Black & Decker Inc 2.75% 11-15-2050	155,000 principal amount	147,759	149,785
Ma Inst Tech Fixed 2.989% Due 07-01-2050	90,000 principal amount	92,132	98,713
Bristol Myers Squibb Co 2.35% Due 11-13-2040	75,000 principal amount	74,834	71,335
Cdn Nat Res Ltd 5.85% Due 02-01-2035	26,000 principal amount	29,023	32,360
Merck & Co Inc 3.6 Due 09-15-2042	45,000 principal amount	50,763	50,370
Southwestn Elec 3.85% Due 02-01-2048	220,000 principal amount	247,017	237,511

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Kla Corp 5% Due 03-15-2049	15,000 principal amount	20,248	20,056
Lowes Cos Inc 3% Due 10-15-2050	60,000 principal amount	56,599	59,404
Cigna Corp New Corp 4.9% 12-15-2048	150,000 principal amount	190,075	194,466
Comcast Corp New 4.049% Due 11-01-2052	78,000 principal amount	90,765	91,444
Sutter Health 3.361% Due 08-15-2050	85,000 principal amount	85,295	89,403
At&T Inc 2.55% Due 12-01-2033	145,000 principal amount	145,650	142,015
Cvs Health Corp 1.875% Due 02-28-2031	60,000 principal amount	59,768	57,631
Philip Morris Intl Inc 4.875 Due 11-15-2043	110,000 principal amount	135,179	134,255
Commonwealth Edison Co 1St Mtg Bd Ser 130 3.125% 03-15-2051	120,000 principal amount	120,266	124,892
Unitedhealth Group Inc 3.25% Due 05-15-2051 Beo	60,000 principal amount	65,848	65,165
Humana Inc 2.15% 02-03-2032	120,000 principal amount	119,765	116,176
Anheuser-Busch 4.375% Due 04-15-2038	45,000 principal amount	54,360	52,820
Mississippi Pwr Co 4.75% Due 10-15-2041	35,000 principal amount	37,223	40,169
Pvtpl Dell Intl L L C / Emc Corp 3.375% 12-15-2041	165,000 principal amount	164,902	163,790
Peacehealth 3.218% Due 11-15-2050	50,000 principal amount	53,196	52,531
Walmart Inc Nt 2.65% 09-22-2051	100,000 principal amount	99,630	102,673
Halliburton Co 4.5 Due 11-15-2041	45,000 principal amount	48,565	49,953
Ohiohealth Corp 2.834% 11-15-2041	60,000 principal amount	60,000	61,407
Astrazeneca Plc 4.375% Due 11-16-2045	25,000 principal amount	31,562	32,120
Tsmc Ariz Corp Sr Nt 3.25% 10-25-2051	50,000 principal amount	49,329	52,871
Pvtpl Siemens Financieringsmat 2.875% 03-11-2041	315,000 principal amount	314,214	322,207
Berkshire Hathaway Fin Corp 4.2% Due 08-15-2048 Reg	340,000 principal amount	405,064	414,018
International Business Machs Corp 4.15% Due 05-15-2039	170,000 principal amount	193,251	196,819
Discovery Fixed 4.65% Due 05-15-2050	190,000 principal amount	210,898	223,648
Cooperatieve Centrale Raiffeisen Boeren15.75 Due 12-01-2043 Reg	75,000 principal amount	102,725	104,926
Petro-Cda 5.95% Due 05-15-2035	170,000 principal amount	207,761	218,852
Baxter Intl Inc 3.132% 12-01-2051	40,000 principal amount	40,000	41,317
Ecolab Inc 2.75% 08-18-2055 Beo	95,000 principal amount	93,718	93,649
Jpmorgan Chase & Co 3.964% Due 11-15-2048	20,000 principal amount	23,269	23,538
Pvtpl Nxp B V/Nxp Fdg Llc/Nxp Usa Inc 3.125% 02-15-2042	25,000 principal amount	24,727	25,228
Travelers Cos Inc 4% Due 05-30-2047	55,000 principal amount	67,955	65,922
Altria Group Inc 4.5% Due 05-02-2043	65,000 principal amount	68,855	67,551
Sherwin-Williams Fixed 3.3% Due 05-15-2050	45,000 principal amount	45,080	47,559
Fedex Corp 4.75% Due 11-15-2045	35,000 principal amount	43,904	42,780
Hartford Finl Svcs 3.6% Due 08-19-2049	60,000 principal amount	66,144	65,915
Mplx Lp Fixed 5.2% Due 03-01-2047	70,000 principal amount	85,207	85,966
Micron Technology Inc 3.366% 11-01-2041	25,000 principal amount	25,000	25,672
Magellan Midstream 5.15% Due 10-15-2043	25,000 principal amount	25,412	30,193
Entergy Corp New 2.4% 06-15-2031	50,000 principal amount	49,618	49,301
Comcast Corp New 2.8% Due 01-15-2051/05-28-2020 Reg	350,000 principal amount	334,984	338,584
Visa Inc 4.15% Due 12-14-2035	50,000 principal amount	59,992	59,924
Csx Corp 4.1 Due 03-15-2044	105,000 principal amount	114,040	121,840
Southwestern Elec Pwr Co Sr Nt Ser O 3.25% 11-01-2051	35,000 principal amount	34,874	34,844
Keurig Dr Pepper Inc 3.8% Due 05-01-2050Beo	115,000 principal amount	126,937	127,427
Danaher Corp Sr Nt 2.8% 12-10-2051	110,000 principal amount	110,120	109,053
Alibaba Group Hldg 3.25% Due 02-09-2061	50,000 principal amount	49,685	46,221
Burl Northn Santa 4.95% Due 09-15-2041	55,000 principal amount	69,370	70,567
Arizona Pub Svc Co 4.7 Due 01-15-2044	20,000 principal amount	25,424	23,597
Intel Corp 4.1% Due 05-19-2046	50,000 principal amount	59,427	59,581
Verizon Communications 4.4% Due 11-01-2034 Reg	45,000 principal amount	52,675	52,486
Baylor Scott & White Hldgs 2.839% 11-15-2050	125,000 principal amount	125,681	125,548
Amgen Inc 5.15% Due 11-15-2041	176,000 principal amount	231,341	224,429
Pvtpl New York Life Ins Co Surplus Nt 4.45% 05-15-2069	30,000 principal amount	35,485	38,328
Indiana Mich Pwr Co 3.25% Due 05-01-2051Beo	75,000 principal amount	74,417	77,116

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Anheuser-Busch 5.875% Due 06-15-2035	45,000 principal amount	60,373	58,741
Norfolk Southn Fixed 4.05% Due 08-15-2052	105,000 principal amount	117,932	126,676
Provid St Joseph 2.7% Due 10-01-2051	195,000 principal amount	195,000	189,252
Charter Fixed 3.85% Due 04-01-2061	150,000 principal amount	142,002	142,022
Advocate Hlth & 3.387% Due 10-15-2049	15,000 principal amount	15,000	16,766
Nasdaq Inc 2.5% Due 12-21-2040	30,000 principal amount	27,626	27,793
Carrier Global Corp 3.577% Due 04-05-2050	65,000 principal amount	69,237	69,364
Rogers Communications Inc 3.7% Due 11-15-2049	100,000 principal amount	108,097	105,336
Gilead Sciences Inc 2.6% Due 10-01-2040	305,000 principal amount	299,697	294,659
Norfolk Southn 3.4% Due 11-01-2049	190,000 principal amount	210,621	204,481
Duke Energy 4.375% Due 03-30-2044	135,000 principal amount	174,051	162,508
Goldman Sachs Group Inc 4.411% Due 04-23-2039	60,000 principal amount	69,734	71,844
Raytheon Technologies Corporation Nt 2.375% 03-15-2032	40,000 principal amount	40,230	40,006
Chubb Ina Holdings Inc 3.05% Due 12-15-2061	220,000 principal amount	220,059	225,509
Peco Energy Co 3% Due 09-15-2049	50,000 principal amount	54,671	50,668
Salesforce.Com Inc 2.7% Due 07-15-2041 Beo	140,000 principal amount	139,495	140,235
Goldman Sachs 6.25% Due 02-01-2041	40,000 principal amount	59,762	58,295
Target Corp 6.5% Due 10-15-2037	25,000 principal amount	39,164	37,706
Chubb Corp 6% Due 05-11-2037	40,000 principal amount	57,292	56,908
Alleghany Corp Del 3.25% 08-15-2051 Beo	30,000 principal amount	29,592	29,670
Altria Group Inc 5.8% Due 02-14-2039	225,000 principal amount	277,520	271,046
Conagra Brands Inc Fixed 5.3% 11-01-2038	50,000 principal amount	62,866	63,419
Vale Overseas Ltd 6.875% Due 11-21-2036	70,000 principal amount	93,763	93,013
Arch Cap Group Ltd Fixed 3.635% Due 06-30-2050	25,000 principal amount	27,585	26,843
Arizona Pub Svc Co Nt 2.2% 12-15-2031	215,000 principal amount	215,048	208,901
Wells Fargo & Co 5.606% Due 01-15-2044	30,000 principal amount	40,649	40,707
Shell Intl Fin B V 3% Due 11-26-2051	185,000 principal amount	185,971	188,726
Alabama Pwr Co 3.85% Due 12-01-2042	115,000 principal amount	114,655	128,232
Provid St Joseph 2.532% Due 10-01-2029	35,000 principal amount	35,000	36,139
Bp Cap Mkts Amer 2.939% Due 06-04-2051	25,000 principal amount	24,029	24,092
Alcan Inc 6.125% Due 12-15-2033	30,000 principal amount	41,675	41,335
Pvtpl Edf S A Nt 6 Due 01-22-2114 Beo	105,000 principal amount	122,576	146,471
Barrick N Amer Fin 5.75% Due 05-01-2043	75,000 principal amount	92,755	102,172
Viacomcbs Inc 4.2% Due 05-19-2032 Reg	45,000 principal amount	50,726	50,817
Berkshire Hathaway Fin Corp 4.25% Due 01-15-2049	50,000 principal amount	62,599	61,609
Kinder Morgan Inc Fixed 3.25% Due 08-01-2050	65,000 principal amount	61,110	62,432
Packaging Corp Fixed 3.05% Due 10-01-2051	80,000 principal amount	79,176	79,927
At&T Inc 3.65% Due 09-15-2059	45,000 principal amount	44,840	45,635
Pvtpl Conocophillips 4.875% Due 10-01-2047 Beo	90,000 principal amount	112,456	118,912
Pvtpl Lsega Financing Plc 3.2% 04-06-2041	60,000 principal amount	59,956	62,802
Intl Business Fixed 2.95% Due 05-15-2050	80,000 principal amount	78,731	78,425
Unitedhealth Group Fixed 4.25% Due 06-15-2048	275,000 principal amount	304,567	341,822
Pvtpl International Flavors & Fragrancesinc 3.468% Due 12-01-2050 Beo	30,000 principal amount	31,698	31,545
Pvtpl Texas Eastn Transmission Lp Sr Nt 4.15% 01-15-2048	60,000 principal amount	61,394	67,685
Suncor Energy Inc 6.5% Due 06-15-2038	30,000 principal amount	36,475	41,111
Union Electric Company 3.65% Due 04-15-2045	20,000 principal amount	23,950	22,285
Astrazeneca Plc 4% Due 09-18-2042	90,000 principal amount	103,747	107,813
Wi Pub Svc Corp 3.3% Due 09-01-2049	40,000 principal amount	44,071	42,718
Amer Movil S A B De C V Formerly Ame Gtdsr Nt 6.125 Due 11-01-2037 Reg	35,000 principal amount	47,635	47,400
Home Depot Inc 3.125% Due 12-15-2049	405,000 principal amount	432,377	428,455
Verizon Communications Inc 2.987% 10-30-2056 Usd	364,000 principal amount	356,093	346,058
Dow Chemical Co 4.375% Due 11-15-2042	135,000 principal amount	146,016	159,880

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Burl Northn Deb 5.05 Due 03-01-2041	85,000 principal amount	116,930	110,592
Astrazeneca Plc 6.45% Due 09-15-2037	195,000 principal amount	285,429	287,225
Morgan Stanley 3.971% 07-22-2038	195,000 principal amount	220,796	222,758
Packaging Corp Of America 4.05% Due 12-15-2049	30,000 principal amount	33,468	35,135
Moody'S Corporation 4.875% 12-17-2048 Beo	95,000 principal amount	110,277	126,786
Unitedhealth Group Inc 3.05% Due 05-15-2041 Beo	325,000 principal amount	326,592	341,123
Fomento Economico Mexicano S A B De C V 3.5% Due 01-16-2050	200,000 principal amount	208,357	209,732
Aercap Ireland Cap/Globa 3.85% Due 10-29-2041 Beo	95,000 principal amount	94,777	99,224
Goldman Sachs Group Inc 2.65% 10-21-2032	120,000 principal amount	119,979	120,894
Athene Hldg Ltd 3.45% 05-15-2052	40,000 principal amount	39,993	40,329
Transcanada 6.2% Due 10-15-2037	40,000 principal amount	51,088	54,511
Valero Energy Corp 6.625% Due 06-15-2037	45,000 principal amount	54,214	60,749
Charter Communications Oper Llc / Sr Secd Nt 3.95% 06-30-2062	195,000 principal amount	193,258	188,623
Fedex Corp 4.95% 10-17-2048	55,000 principal amount	65,827	70,485
Gatx Corp 3.1% Due 06-01-2051	30,000 principal amount	29,285	29,255
Midamerican Energy Co 4.25% 07-15-2049	40,000 principal amount	51,599	49,528
Conagra Brands Inc 5.4% 11-01-2048	20,000 principal amount	25,411	27,022
Duke Energy Corp 3.75% Due 09-01-2046	210,000 principal amount	215,279	224,790
Kinder Morgan 6.95% Due 01-15-2038	145,000 principal amount	183,187	201,046
Prudential Finl Inc Medium Term Nts Booktranche # Tr 00015 5.7 Due 121436	25,000 principal amount	34,800	33,633
Ci Financial Co 4.1% 06-15-2051	120,000 principal amount	119,938	130,518
Ppl Elec Utils 4.15% Due 10-01-2045	40,000 principal amount	46,648	47,540
Bristol Myers Fixed 4.25% Due 10-26-2049	100,000 principal amount	121,940	124,017
Cons Edison Co N Y 5.5% Due 12-01-2039	75,000 principal amount	84,144	96,612
Johnson & Johnson 3.75% Due 03-03-2047	125,000 principal amount	125,772	147,509
Jpmorgan Chase & Co Bnds 3.897% 01-23-2049	45,000 principal amount	55,172	52,384
Microsoft Corp 5.3% Due 02-08-2041	20,000 principal amount	28,540	27,952
Bristol Myers Fixed 4.35% Due 11-15-2047	360,000 principal amount	407,057	444,924
Midamerican Energy Co 3.65% 08-01-2048	20,000 principal amount	19,825	22,559
T-Mobile Usa Inc 3.0% Due 02-15-2041 Beo	240,000 principal amount	236,408	234,982
Cons Edison Co N Y 3.875% Due 06-15-2047	90,000 principal amount	99,056	98,626
Vodafone Group Plc 4.25% Due 09-17-2050 Reg	125,000 principal amount	140,015	144,787
Jpmorgan Chase & 3.882% Due 07-24-2038	160,000 principal amount	178,216	181,989
Mid-America Apts Fixed 2.875% Due 09-15-2051	35,000 principal amount	34,506	34,598
Appalachian Pwr Co 4.4% Due 05-15-2044	50,000 principal amount	61,331	58,036
Pvtpl Motiva Enterprises Llc Sr Nt 144A 6.85% Due 01-15-2040/01-11-2010 Beo	85,000 principal amount	103,829	105,424
Altria Group Inc 4.45% Due 05-06-2050/05-06-2020 Reg	20,000 principal amount	20,904	20,700
Apple Inc Nt 2.4% 08-20-2050	140,000 principal amount	141,786	131,986
Pvtpl American Transmission Sys Inc Sr Nt 5% Due 09-01-2044	35,000 principal amount	37,645	44,957
Union Pac Corp 3.95% Due 08-15-2059	25,000 principal amount	29,129	29,692
Novartis Cap Corp Fixed 2.75% Due 08-14-2050	150,000 principal amount	147,694	152,102
Diamondback Energy Inc Sr Nt 4.4% 03-24-2051	35,000 principal amount	39,444	40,258
Lowe'S Companies Inc 2.8% 09-15-2041	135,000 principal amount	133,970	132,184
Cigna Corp New Corp 4.8% 08-15-2038	60,000 principal amount	75,861	73,972
Enbridge Energy 5.5% Due 09-15-2040	30,000 principal amount	32,905	38,611
Fedex Corp 5.25% Due 05-15-2050	15,000 principal amount	20,312	20,135
Comcast Corp New 3.25% 11-01-2039	420,000 principal amount	468,437	444,287
Everest Reinsurance Holdings Inc Sr Nt 3.125% 10-15-2052	205,000 principal amount	200,755	200,350
Pvtpl Nxp Bv / Nxp Funding Llc / Nxp Usa Inc 3.25% 11-30-2051	25,000 principal amount	24,693	25,080
Utd Technologies 4.05% Due 05-04-2047	100,000 principal amount	106,970	116,106
Enbridge Inc Sr Nt 3.4% 08-01-2051	95,000 principal amount	96,191	96,661
Pvtpl Global Atlantic Fin Co 3.125% Due 06-15-2031 Beo	90,000 principal amount	89,832	89,189

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Progress Energy 6.5% Due 02-01-2042	50,000 principal amount	57,096	64,573
Conocophillips Cda 5.95% Due 10-15-2036	45,000 principal amount	53,857	61,329
Morgan Stanley 2.239% 07-21-2032	495,000 principal amount	491,566	484,715
At&T Inc 4.55% Due 03-09-2049	150,000 principal amount	177,094	178,994
Disney Walt Co Sr Nt 6.65% 11-15-2037	70,000 principal amount	95,911	103,965
Wa Gas Lt Co 3.796% Due 09-15-2046	90,000 principal amount	89,442	102,226
Mississippi Pwr Co Ser 2021B Sr Nt 3.1% 07-30-2051	80,000 principal amount	79,147	79,207
Marsh & McLennan Cos Inc 4.2% 03-01-2048	65,000 principal amount	77,375	79,163
Anthem Inc Fixed 3.7% 09-15-2049	65,000 principal amount	71,945	72,591
Bell Cda Fixed 4.3% 07-29-2049	195,000 principal amount	226,697	237,516
Barrick Pd 5.95% Due 10-15-2039	240,000 principal amount	304,729	327,316
Exxon Mobil Corp 3.452% Due 04-15-2051 Reg	180,000 principal amount	201,789	195,793
Merrill Lynch & Co 7.75% Due 05-14-2038	185,000 principal amount	285,481	290,473
Goldman Sachs Group Inc 3.21% Due 04-22-2042 Beo	290,000 principal amount	290,626	301,615
University Chicago 2.547% Due 04-01-2050	40,000 principal amount	40,000	39,161
Praxair Inc Nt 2% 08-10-2050	40,000 principal amount	31,994	35,081
Bristol Myers Fixed 4.55% Due 02-20-2048	65,000 principal amount	80,463	83,291
Amazon Com Inc 2.7% Due 06-03-2060	275,000 principal amount	278,435	266,273
Abbvie Inc 4.75% 03-15-2045	225,000 principal amount	256,007	281,463
Canadian Pacific Railway Co 2.45% Due 12-02-2031 Beo	55,000 principal amount	54,981	56,054
Cons Edison Co N Y 4.5% Due 12-01-2045	40,000 principal amount	51,214	47,378
Highlands Energy Corp Part Deb Ser 1 0.00001 Bd Due 09-30-2010 Filed 11	138,432 principal amount	138,432	—
Boeing Co Fixed 3.55% Due 03-01-2038	125,000 principal amount	125,858	127,417
Travelers Fixed 2.55% Due 04-27-2050	45,000 principal amount	43,586	42,957
Northern Sts Pwr Co Minn 2.6% Due 06-01-2051 Reg	115,000 principal amount	114,601	110,162
Reynolds Amern Inc Fixed 5.7% Due 08-15-2035	170,000 principal amount	203,037	201,391
Unitedhealth Group 4.2% Due 01-15-2047	40,000 principal amount	45,992	48,712
Ohiohealth Corp Fixed 3.042% Due 11-15-2050	30,000 principal amount	30,853	31,645
Pvtpl Conocophillips 4.85% Due 08-15-2048 Beo	15,000 principal amount	20,022	19,696
Prologis L P Fixed 2.125% Due 10-15-2050	145,000 principal amount	133,226	124,763
Magellan Midstream 4.2% Due 10-03-2047	125,000 principal amount	140,744	136,465
Wachovia Bk Natl Assn Mtn Sub Bktranche # Sb 00007 5.85 Due 02-01-2037 Beo	35,000 principal amount	49,610	46,945
Entergy Ar Llc Fixed 3.35% Due 06-15-2052	45,000 principal amount	45,186	47,435
Micron Technology Inc Sr Nt 3.477% 11-01-2051	40,000 principal amount	40,000	40,949
Charter Communications Oper Llc 4.4% Due 12-01-2061 Beo	80,000 principal amount	83,690	83,084
Telefonica Emisiones S A U Corp Bond 5.52% 03-01-2049	135,000 principal amount	177,543	175,912
Mastercard Inc 3.85% Due 03-26-2050 Reg	110,000 principal amount	140,984	132,689
Verizon Communications 3.4% Due 03-22-2041 Beo	150,000 principal amount	151,408	157,475
At&T Inc 5.45% Due 03-01-2047	65,000 principal amount	80,433	85,132
Hewlett Packard Step Cpn 6.35% Due 10-15-2045	90,000 principal amount	116,282	120,882
Anheuser-Busch 4.95% Due 01-15-2042	170,000 principal amount	208,598	213,805
Comwlth Edison Co 4.35% Due 11-15-2045	80,000 principal amount	103,749	97,257
New England Pwr Co 3.8% Due 12-05-2047	65,000 principal amount	71,407	71,159
Cvs Health Corp 5.125% Due 07-20-2045	35,000 principal amount	45,936	45,633
Pvtpl Polar Tankers Inc Nt 144A 5.951% Due 05-10-2037/05-10-2007 Beo	40,000 principal amount	51,090	49,276
Disney Walt Co Sr Nt 6.2% 12-15-2034	20,000 principal amount	27,751	27,975
Cvs Caremark Corp 5.3 Due 12-05-2043	105,000 principal amount	135,231	138,980
Target Corp Fixed 3.9% Due 11-15-2047	65,000 principal amount	79,252	80,798
Jpmorgan Chase & Fltg Rt 2.525% Due 11-19-2041	450,000 principal amount	452,081	429,160
Unitedhealth Group 4.625% Due 11-15-2041	55,000 principal amount	72,321	69,264
Bae Sys Hldgs Inc 4.75% Due 10-07-2044	30,000 principal amount	37,955	36,710

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Southwestern Public Service 08-09-2017 3.7% Due 08-15-2047 Beo	35,000 principal amount	39,219	39,416
Southern Co 4.25% Due 07-01-2036	200,000 principal amount	214,393	225,980
Markel Corp Sr Nt 3.45% 05-07-2052	180,000 principal amount	181,672	186,274
At&T Inc 4.5% Due 03-09-2048	70,000 principal amount	82,776	81,878
Anheuser-Busch Inbev Wor 8.2 Due 01-15-2039	40,000 principal amount	63,016	65,091
Metlife Inc 5.7% Due 06-15-2035	30,000 principal amount	41,461	40,307
Morgan Stanley 4.457% 04-22-2039	90,000 principal amount	109,092	108,223
Chevron U S A Inc 2.343% Due 08-12-2050 Reg	100,000 principal amount	92,242	91,998
Alexandria Real Estate Equities 1.875% Due 02-01-2033	205,000 principal amount	196,943	192,891
At&T Inc 3.55% Due 09-15-2055	406,000 principal amount	372,226	409,102
General Mtrs Co 5.95% Due 04-01-2049	15,000 principal amount	19,832	20,596
Charter Communications Oper Llc/Charte 4.8% Due 03-01-2050	125,000 principal amount	141,141	140,413
Burlington Northn Santa Fe Llc 3.3% 09-15-2051	110,000 principal amount	119,010	119,888
Valero Energy Corp New 3.65% 12-01-2051	105,000 principal amount	104,658	104,714
Pvtpl Roche Holdings Inc 2.076% Due 12-13-2031 Beo	235,000 principal amount	235,000	234,635
Ford Fndtn 2.815% Due 06-01-2070	40,000 principal amount	36,744	41,462
Pvtpl Broadcom Inc 2.6% Due 02-15-2033/01-19-2021 Beo	35,000 principal amount	34,809	34,162
Sysco Corp 5.375% Due 09-21-2035	45,000 principal amount	58,912	56,728
Enterprise Prods 5.7% Due 02-15-2042	60,000 principal amount	63,832	78,179
Univ Pa Trustees 2.396% Due 10-01-2050	70,000 principal amount	70,000	67,029
Energy Transfer 5.95 Due 10-01-2043	125,000 principal amount	129,432	150,627
Union Pac Corp Fixed 2.95% 03-10-2052	90,000 principal amount	91,984	91,433
Verizon Communications Inc 2.875% Due 11-20-2050 Beo	230,000 principal amount	229,138	219,107
Total Cap Intl 2.986% Due 06-29-2041 Reg	75,000 principal amount	72,131	76,198
Intel Corp 3.734% 12-08-2047 Beo	120,000 principal amount	139,988	137,158
Citigroup Inc 2.904% 11-03-2042	45,000 principal amount	45,000	44,688
Microsoft Corp Fixed 4.25% Due 02-06-2047	35,000 principal amount	44,929	45,319
Sysco Corp 4.5% Due 04-01-2046	45,000 principal amount	52,251	52,522
Southern Cal Edison 3.6% 02-01-2045	55,000 principal amount	47,424	56,396
Marathon Oil Corp 6.6% Due 10-01-2037	45,000 principal amount	52,151	58,920
Cigna Corp New Fixed 3.2% Due 03-15-2040	165,000 principal amount	171,057	170,807
Kentucky Utils Co 4.375% Due 10-01-2045	40,000 principal amount	40,738	47,289
Union Pac Corp 3.875% Due 02-01-2055	25,000 principal amount	23,730	29,162
Anthem Inc 4.65% Due 01-15-2043	85,000 principal amount	100,379	106,500
Apple Inc 2.375% Due 02-08-2041	125,000 principal amount	124,247	121,963
Energy Transfer 5.15% Due 02-01-2043	400,000 principal amount	385,128	442,273
Duke Energy Ind Llc 3.25% Due 10-01-2049	145,000 principal amount	161,526	150,585
Burl Northn Santa 7.29% Due 06-01-2036	90,000 principal amount	103,567	135,256
Plains All Amern Pipeline L P / Paa Fin 5.15 Due 06-01-2042 Reg	145,000 principal amount	140,036	159,711
Aercap Ireland Capital Dac Gtd Sr Nt 3.4% 10-29-2033	255,000 principal amount	254,705	259,960
Vale Overseas Ltd Fixed 3.75% Due 07-08-2030	80,000 principal amount	81,749	82,801
Pvtpl Roche Holdings Inc 2.607% 12-13-2051	65,000 principal amount	65,657	63,671
Constellation 4.1% 02-15-2048	55,000 principal amount	62,802	62,563
Ma Inst Tech 3.885% Due 07-01-2116	45,000 principal amount	53,761	56,400
Arizona Pub Svc Co 3.75% Due 05-15-2046	25,000 principal amount	28,651	27,343
Nisource Fin Corp 4.8% Due 02-15-2044	55,000 principal amount	58,563	67,572
Aep Transmission Co Llc 2.75% 08-15-2051	75,000 principal amount	74,711	71,463
Pac Gas & Elec Co Fixed 4.5% Due 07-01-2040	350,000 principal amount	370,508	365,386
Nucor Corp Fixed 2.979% Due 12-15-2055	85,000 principal amount	82,118	83,808
Altria Group Inc 2.45% Due 02-04-2032	120,000 principal amount	118,167	114,069
Enable Midstream 5% Due 05-15-2044	30,000 principal amount	33,000	32,319
Unitedhealth Group 3.5% Due 08-15-2039	160,000 principal amount	175,864	177,867
Verizon Fixed 2.55% Due 03-21-2031	85,000 principal amount	85,075	85,852
At&T Inc 3.65% Due 06-01-2051	105,000 principal amount	110,641	109,145

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Fomento Economico 4.375% Due 05-10-2043	30,000 principal amount	35,407	35,478
Anheuser Busch Inbev Fin Inc 4.625 Due 02-01-2044 Reg	65,000 principal amount	78,399	78,139
Texas Health Res Fixed 2.328% Due 11-15-2050	90,000 principal amount	85,382	81,633
Southwestern Public Service Co 3.75% 06-15-2049	85,000 principal amount	100,272	97,098
Corning Inc 5.45% Due 11-15-2079	75,000 principal amount	85,599	99,448
Northwestern Univ 3.662% Due 12-01-2057	35,000 principal amount	35,410	43,902
Union Pac Corp 4.05% Due 11-15-2045	90,000 principal amount	103,169	106,324
Travelers Cos Inc Fixed 3.05% Due 06-08-2051	175,000 principal amount	174,487	183,550
Boeing Co Fixed 3.5% Due 03-01-2039	95,000 principal amount	94,502	96,620
\$ Gen Corp New Fixed 4.125% Due 04-03-2050	90,000 principal amount	99,490	104,250
Amazon Com Inc 2.5% Due 06-03-2050	260,000 principal amount	251,994	248,574
Allstate Corp 4.5% Due 06-15-2043	60,000 principal amount	71,284	73,150
Raymond James Finl Inc 3.75% 04-01-2051	35,000 principal amount	36,202	38,801
Cmnty Hlth Network Fixed 3.099% Due 05-01-2050	90,000 principal amount	86,478	90,167
Gilead Sciences 5.65% Due 12-01-2041	40,000 principal amount	56,410	55,195
Entergy Tex Inc 3.55% Due 09-30-2049	15,000 principal amount	15,936	15,880
Chubb Ina Holdings 4.35% Due 11-03-2045	25,000 principal amount	31,311	31,013
Emerson Elec Co 2.8% Due 12-21-2051/12-21-2021 Beo	100,000 principal amount	99,778	98,065
Canadian Pac Ry Co New 3.1% 12-02-2051	140,000 principal amount	140,706	143,358
Alabama Pwr Co 4.15% Due 08-15-2044	35,000 principal amount	42,092	41,047
Biogen Inc Corp 3.15% 05-01-2050	135,000 principal amount	126,105	130,258
Home Depot Inc 3.35% Due 04-15-2050 Reg	40,000 principal amount	44,162	43,788
Pacific Gas & Elec Co 3.95% 12-01-2047	120,000 principal amount	124,078	115,960
Comcast Corp New 3.75% Due 04-01-2040	25,000 principal amount	27,922	28,062
Novant Health Inc 3.168% Due 11-01-2051	280,000 principal amount	280,000	294,960
Duke Energy Corp 4.2% Due 06-15-2049	70,000 principal amount	77,219	80,322
Ace Ina Hldgs Inc 4.15% Due 03-13-2043	25,000 principal amount	28,817	30,034
Target Corp 4% Due 07-01-2042	35,000 principal amount	44,311	42,930
Apple Inc 2.8% Due 02-08-2061	30,000 principal amount	29,723	29,920
Shell Intl Fin B V 6.375% Due 12-15-2038	50,000 principal amount	74,642	72,978
Kentucky Utilities Co 3.3% Due 06-01-2050 Beo	75,000 principal amount	80,850	78,925
Pg&E Recovery Fdg Llc Sr Secd Nt Cl A-3 2.822% 07-15-2048	55,000 principal amount	54,997	54,870
American Homes 4 Rent L P 3.375% Due 07-15-2051 Beo	30,000 principal amount	29,648	30,231
Pvtpl Boston Gas Co Sr Nt 144A 4.487% Due 02-15-2042 Beo	35,000 principal amount	42,720	39,853
Entergy Miss Llc 3.85% Due 06-01-2049	35,000 principal amount	42,166	40,272
Verizon 4.5% Due 08-10-2033	135,000 principal amount	158,736	158,916
Exxon Mobil Corp 3.567% Due 03-06-2045	80,000 principal amount	84,141	87,213
Southwestn Pub Svc 3.4% Due 08-15-2046	40,000 principal amount	43,534	43,521
Merck & Co Inc New 2.35% Due 06-24-2040	195,000 principal amount	185,424	186,280
Lowe'S Companies Fixed 3.5% Due 04-01-2051	115,000 principal amount	120,646	124,545
Willis North America Inc 5.05% 09-15-2048	30,000 principal amount	39,515	38,013
Unitedhealth Group 5.8% Due 03-15-2036	35,000 principal amount	49,282	48,633
Metlife Inc Step Cpn 4.721% Due 12-15-2044	110,000 principal amount	135,476	143,269
S Carolina Elec & 5.45% Due 02-01-2041	100,000 principal amount	111,792	135,195
Essential Utils Fixed 3.351% Due 04-15-2020	100,000 principal amount	105,185	103,887
Allstate Corp 3.85% Due 08-10-2049	30,000 principal amount	35,438	35,131
Bon Secours Mercy 3.205% Due 06-01-2050	35,000 principal amount	35,000	37,015
Amazon Com Inc Fixed 3.875% Due 08-22-2037	115,000 principal amount	130,655	135,337
Marathon Pete Corp 5.85% Due 12-15-2045	65,000 principal amount	72,134	82,274
Barclays Plc Resetting Sr Nt Call Nt Fxd3.33% 11-24-2042	200,000 principal amount	200,000	204,110
Merck & Co Inc New Fixed 2.15% Due 12-10-2031	100,000 principal amount	99,745	100,360
Lincoln Natl Corp Fixed 4.375% Due 06-15-2050	45,000 principal amount	55,376	54,737
Amgen Inc 2.8% Due 08-15-2041 Beo	85,000 principal amount	83,919	82,018
Ameren Ill Co 1St Mtg Bd 2.9% 06-15-2051	45,000 principal amount	44,812	45,800

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Zoetis Inc Fixed 4.45% Due 08-20-2048	75,000 principal amount	80,498	96,136
Pvtpl Broadcom Inc 3.137% Due 11-15-2035 Beo	105,000 principal amount	103,659	105,786
Centerpoint Energy Houston Elec Llc 4.25% 02-01-2049	30,000 principal amount	30,140	37,394
Archer Daniels Midland Co Nt 2.7% 09-15-2051	130,000 principal amount	128,719	130,832
Bp Cap Mkts Amer Inc 3.001% Due 03-17-2052 Beo	75,000 principal amount	74,528	73,217
Midamerican Energy Co 2.7% 08-01-2052	180,000 principal amount	178,724	175,467
Citigroup Inc 6.875% Due 02-15-2098	30,000 principal amount	40,084	52,959
Exxon Mobil Corp 2.995% Due 08-16-2039	200,000 principal amount	202,974	203,215
Devon Energy Corp 7.95% Due 04-15-2032	55,000 principal amount	69,133	77,141
Nvidia Corp 3.5% Due 04-01-2050	60,000 principal amount	67,091	68,657
Philip Morris International Inc 3.875 Bds Due 08-21-2042 Usd1000	105,000 principal amount	112,732	113,254
Microsoft Corp 2.525% Due 06-01-2050 Beo	540,000 principal amount	544,576	528,693
Suzano Austria Gmbh 3.125% 01-15-2032	110,000 principal amount	108,490	106,426
Wells Fargo & Co 5.375% Due 11-02-2043	25,000 principal amount	33,370	33,134
Ohio Power Co Sr Nt 2.9% 10-01-2051	65,000 principal amount	64,689	62,934
Anheuser-Busch Fixed 4.6% Due 06-01-2060	110,000 principal amount	136,763	136,700
Novartis Cap Corp 3.7% Due 09-21-2042	20,000 principal amount	23,866	23,138
Johnson & Johnson 3.625% Due 03-03-2037	250,000 principal amount	285,629	287,498
Pub Svc Elec Gas Fixed 2.05% Due 08-01-2050	50,000 principal amount	44,406	42,438
Anheuser-Busch 4.7% Due 02-01-2036	25,000 principal amount	29,645	29,806
Pvtpl Cameron Lng Llc 144A 3.701% 01-15-2039	30,000 principal amount	30,384	32,391
Viacomcbs Inc Fixed 4.95% Due 05-19-2050	180,000 principal amount	224,306	230,237
Utd Technologies 3.75% Due 11-01-2046	30,000 principal amount	33,840	33,533
Apple Inc 2.65% Due 05-11-2050 Reg	525,000 principal amount	542,968	518,242
Mplx Lp Fixed 5.2% 12-01-2047	40,000 principal amount	44,908	48,721
Berkshire Hathaway Fin Corp 2.5% Due 01-15-2051 Reg	50,000 principal amount	46,021	46,609
America Movil S A De C V Sr Nt 6.375% Due 03-01-2035 Reg	35,000 principal amount	50,400	48,411
Norfolk Southn Corp 4.15% 02-28-2048	70,000 principal amount	83,840	83,684
Equinor Asa 3.625% Due 04-06-2040	45,000 principal amount	48,088	50,119
Cons Edison Co N Y 4.3% Due 12-01-2056	90,000 principal amount	94,076	107,367
Fedex Corp 4.55% Due 04-01-2046	140,000 principal amount	161,284	168,295
Prudential Financial Inc 4.418% 03-27-2048	40,000 principal amount	45,382	49,618
Total Cap Intl 3.127% Due 05-29-2050 Reg	135,000 principal amount	135,774	138,910
Newmont Fixed 2.6% Due 07-15-2032	65,000 principal amount	64,934	65,214
Pacificorp 6% Due 01-15-2039	30,000 principal amount	41,379	41,151
Cms Energy Corp Sr Nt 4.7 03-31-2043	20,000 principal amount	23,950	24,061
Citigroup Inc 5.3 Due 05-06-2044	45,000 principal amount	59,233	58,891
Petro-Cda 6.8% Due 05-15-2038	130,000 principal amount	175,927	181,576
Micron Technology Inc 2.703% 04-15-2032	30,000 principal amount	30,000	30,034
Salesforce.Com Inc 3.05% Due 07-15-2061 Beo	60,000 principal amount	59,807	62,000
Southn Cal Edison 5.55% Due 01-15-2037	170,000 principal amount	201,711	211,844
Duke Rlty Ltd 3.05% Due 03-01-2050	25,000 principal amount	23,604	24,618
Gilead Sciences 4.8% Due 04-01-2044	45,000 principal amount	55,259	56,964
Marsh & McLennan Cos Inc 4.75% 03-15-2039	40,000 principal amount	51,328	49,999
Shell International Fin 4.55 Due 08-12-2043 Reg	95,000 principal amount	117,185	118,813
Burl North Santa Fixed 4.7% Due 09-01-2045	20,000 principal amount	24,737	25,689
Peco Energy Co Fixed 3.7% 09-15-2047	85,000 principal amount	84,680	96,330
Intl Business Fixed 2.85% Due 05-15-2040	30,000 principal amount	29,731	29,530
Carrier Global Corp 3.37% Due 04-05-2040	100,000 principal amount	100,639	104,759
Ida Pwr Co Secd 4.2% Due 03-01-2048	30,000 principal amount	34,129	36,911
Shell International Fin 4.375% Due 05-11-2045	70,000 principal amount	86,311	85,318
Transcontinental Gas Pipe Line Co Llc 4.45 Due 08-01-2042 Reg	80,000 principal amount	85,926	93,813
Goldman Sachs 6.75% Due 10-01-2037	300,000 principal amount	429,675	426,231
Oracle Corp 4.3% Due 07-08-2034	45,000 principal amount	53,123	49,906

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Halliburton Co Deb 144A 7.6% Due 08-15-2096 Beo	50,000 principal amount	68,916	67,457
Kinder Morgan 6.375% Due 03-01-2041	230,000 principal amount	271,507	305,524
Consolidated Edison Co N Y Inc 3.7% Due 11-15-2059	50,000 principal amount	56,068	53,590
Hsbc Hldgs Plc 6.8% Due 06-01-2038	60,000 principal amount	83,707	85,108
Enterprise Prods Oper Llc Gtd Sr Nt 4.85% Due 08-15-2042	180,000 principal amount	181,855	215,526
Alabama Power Co Sr Nt 3% 03-15-2052	35,000 principal amount	34,938	35,053
Burl Northn Santa 4.375% Due 09-01-2042	25,000 principal amount	30,468	30,467
Puget Sound Energy 5.795% Due 03-15-2040	70,000 principal amount	90,036	96,130
Progressive Corp Oh 4.125% Due 04-15-2047 Reg	95,000 principal amount	120,308	115,431
Pepsico Inc 2.875% Due 10-15-2049	90,000 principal amount	90,616	94,736
Verizon Communications 3.7% Due 03-22-2061 Beo	60,000 principal amount	59,944	65,337
B A T Cap Corp Fixed 3.734% Due 09-25-2040	90,000 principal amount	84,040	86,676
Mitsubishi Ufj Finl Group Inc 2.309% 07-20-2032	260,000 principal amount	260,000	256,658
Nvidia Corp 3.5% Due 04-01-2040	40,000 principal amount	39,920	45,072
Nisource Fin Corp 5.65% Due 02-01-2045	135,000 principal amount	175,437	182,838
Apple Inc 2.85% Due 08-05-2061 Beo	240,000 principal amount	240,091	241,635
Pvtpl Comcast Corp New Nt 2.987% 11-01-2063	408,000 principal amount	382,867	389,058
Duke Energy Ind 6.35% Due 08-15-2038	40,000 principal amount	56,688	56,486
Dominion Res Inc 4.05% Due 09-15-2042	60,000 principal amount	65,848	67,358
Consolidated Edison Co N Y Inc Deb Ser 2021 B 3.6% 06-15-2061	120,000 principal amount	119,519	127,206
Intl Paper Co 4.8% Due 06-15-2044	78,000 principal amount	96,827	98,751
Oracle Corp 4.375% Due 05-15-2055	80,000 principal amount	89,509	87,892
Electronic Arts Inc 2.95% 02-15-2051	40,000 principal amount	39,786	37,838
Altria Group Inc 4.25% Due 08-09-2042	95,000 principal amount	92,971	96,711
Puget Sound Energy Fixed 4.223% Due 06-15-2048	25,000 principal amount	24,206	29,657
Banner Health 2.907% Due 01-01-2042	55,000 principal amount	55,000	56,225
Aon Corp Fixed 2.9% Due 08-23-2051	175,000 principal amount	172,929	169,131
Travelers Cos Inc 4.3% 08-25-2045	35,000 principal amount	36,116	43,319
Astrazeneca Plc Nt 3% 05-28-2051	55,000 principal amount	56,735	57,874
Pacificorp 6.1% Due 08-01-2036	70,000 principal amount	92,489	94,959
Shell Intl Fin B V 2.875% Due 11-26-2041	105,000 principal amount	103,723	105,391
Oracle Corp 5.375 Due 07-15-2040	180,000 principal amount	227,713	220,341
Csx Corp 4.75% Due 05-30-2042	35,000 principal amount	42,882	43,915
At&T Inc 3.8% 12-01-2057	702,000 principal amount	683,724	733,789
Citigroup Inc 6.625 Due 06-15-2032 Beo	45,000 principal amount	58,776	59,772
Erp Oper Ltd 4.5% Due 07-01-2044	70,000 principal amount	87,643	88,144
Home Depot Inc 5.875% Due 12-16-2036	165,000 principal amount	235,759	234,057
Amgen Inc 4.95% Due 10-01-2041	60,000 principal amount	63,929	75,153
Sunoco Logistics 6.1% Due 02-15-2042	50,000 principal amount	52,565	61,144
Public Svc Co N H 3.6% Due 07-01-2049	40,000 principal amount	39,905	44,972
Intercontinental Exchange Inc 2.65% 09-15-2040	110,000 principal amount	110,363	106,532
Willis N Amer Inc 3.875% Due 09-15-2049	145,000 principal amount	163,369	157,895
Enterprise Prods 4.85% Due 03-15-2044	30,000 principal amount	37,213	36,210
Alibaba Group Hldg Ltd 3.15% Due 02-09-2051	155,000 principal amount	154,533	145,638
Caterpillar Inc 3.803% Due 08-15-2042	105,000 principal amount	125,528	122,868
Consumers Energy 3.5% Due 08-01-2051	50,000 principal amount	51,435	56,217
Jpmorgan Chase & 4.95% Due 06-01-2045	80,000 principal amount	99,926	104,440
Morgan Stanley 4.375% Due 01-22-2047	110,000 principal amount	133,990	138,639
Goldman Sachs 5.15% Due 05-22-2045	20,000 principal amount	25,897	26,073
Anheuser-Busch Cos Llc Corp 4.9% 02-01-2046	390,000 principal amount	473,359	494,463
Fox Corp 5.476% Due 01-25-2039	35,000 principal amount	45,727	45,242
Unilever Cap Corp 2.625% Due 08-12-2051 Beo	115,000 principal amount	113,514	114,177
Amer Movil Sab De Cv 6.125% 03-30-2040	145,000 principal amount	203,419	203,334
Altria Group Inc 3.875% Due 09-16-2046	30,000 principal amount	30,937	29,111

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Hsbc Hldgs Plc 6.5% Due 09-15-2037	115,000 principal amount	155,528	159,449
Cdn Nat Res Ltd 6.25% Due 03-15-2038	180,000 principal amount	213,206	237,346
Telefonica Emisiones S A U 5.213% 03-08-2047 Reg	55,000 principal amount	64,011	68,496
Tx Eastn Transm 7% Due 07-15-2032	85,000 principal amount	99,634	115,222
Lyb Intl Fin Iii 3.625% Due 04-01-2051	130,000 principal amount	139,741	138,161
Wellpoint Inc 4.85% Due 08-15-2054	20,000 principal amount	22,560	26,046
Owens Corning New 4.3% Due 07-15-2047	25,000 principal amount	28,951	28,697
Burlington Northn Santa 4.55 09-01-2044	100,000 principal amount	122,607	126,501
Rio Tinto Fin Usa Ltd 2.75% 11-02-2051	115,000 principal amount	113,745	114,480
Adventhealth Obl 2.795% 11-15-2051	35,000 principal amount	35,000	34,253
Altria Group Inc 5.375 Bds Due 01-31-2044 Usd1000	60,000 principal amount	71,056	69,440
At&T Inc 4.5% Due 05-15-2035	150,000 principal amount	173,107	173,518
Republic N Y Corp 7.2% Due 07-15-2097	20,000 principal amount	30,241	35,710
Prudential Finl 3% Due 03-10-2040	30,000 principal amount	30,795	30,827
Eastman Chem Co 4.65% Due 10-15-2044	75,000 principal amount	90,789	89,954
Charter Communications Entmt I L P 3.5% 03-01-2042	170,000 principal amount	168,730	165,347
Unitedhealth Group Inc 2.9% Due 05-15-2050/05-18-2020 Reg	45,000 principal amount	47,025	46,019
Fedex Corp 4.5% Due 02-01-2065	20,000 principal amount	23,194	23,368
Applied Materials Inc 2.75% Due 06-01-2050 Beo	40,000 principal amount	40,422	40,217
Mcdonalds Corp 4.45% Due 03-01-2047 Reg	80,000 principal amount	101,236	97,895
Johnson & Johnson 3.4% 01-15-2038	40,000 principal amount	46,051	45,134
Travelers Cos Inc 5.35% Due 11-01-2040	30,000 principal amount	40,974	40,747
Sutter Health 3.161% Due 08-15-2040	60,000 principal amount	60,000	61,885
Louisville Gas & Elec Co 4.25% 04-01-2049	60,000 principal amount	68,517	73,369
Berkshire Hathaway 4.4% Due 05-15-2042	50,000 principal amount	54,233	61,108
Northern Nat Gas Co Del Sr Bd 144A 3.4% 10-16-2051	30,000 principal amount	31,258	30,940
Intel Corp Sr Nt 3.2% 08-12-2061	70,000 principal amount	70,879	72,015
Northn Sts Pwr Co 3.4 Due 08-15-2042	20,000 principal amount	21,323	21,640
Commonwealth Edison Co 1St Mtg Bd Ser 113 3.8 Due 10-01-2042	35,000 principal amount	34,916	39,537
Yale Univ 2.402% Due 04-15-2050	125,000 principal amount	124,925	123,448
Air Prods & Chems Fixed 2.7% Due 05-15-2040	70,000 principal amount	69,971	70,787
Csx Corp 4.4 Due 03-01-2043 Reg	55,000 principal amount	69,392	65,197
Brookfield Fin Inc 3.5% Due 03-30-2051	35,000 principal amount	36,607	36,846
Merck & Co Inc New 4.0% 03-07-2049	180,000 principal amount	226,263	218,986
Pfizer Inc 4.125% Due 12-15-2046	110,000 principal amount	142,914	136,411
Gilead Sciences 4.5% Due 02-01-2045	75,000 principal amount	92,436	91,713
Westar Energy Inc 4.1% Due 04-01-2043	65,000 principal amount	68,829	75,816
Vodafone Group Plc 5.125% Due 06-19-2059	45,000 principal amount	57,626	59,330
		102,181,486	103,763,442
Mutual Fund			
MFO Vanguard Fxd Inc Long Term Corp Admiral Sh	19,600,330 shares	209,401,469	214,035,604
Common Stock and Registered Funds			
Enbridge Inc	1 share	31	39
Raytheon Technologies Corp	385 shares	19,223	33,133
		19,254	33,172
Real Estate			
1701 Broadview Boulevard, Natrona Hts Alleghany County, Pennsylvania		19,609	19,609
1245 Firestone Parkway, Akron Summit Co, Ohio 20% Interest In Leasebk		1	1
1701 Broadview Heights Natrona, Pa 15065		—	13,400
		19,610	33,010

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cash Equivalents			
CF Blackrock Money Market Fd	316 principal amount	316	316
Coltv Short Term Invt Fd	9,320,495 principal amount	9,320,495	9,320,495
Coltv Short Term Invt Fd	410,453 principal amount	410,453	410,453
		9,731,264	9,731,264
Partnerships			
Pantheon Europe Fund IV LP	1,983,924 partnership units	2,643,358	463,898
Pantheon Global Secondary Fund III B, LP	1 partnership units	1	326,241
Allianzgi International Small-Cap Opportunities LLC	7,500,000 partnership units	7,500,000	10,838,144
Renaissance Institutional Equities Fund LLC (Series BB)	1 partnership units	1	1
Pantheon Usa Fund VI, LP	6,207,449 partnership units	6,207,449	590,373
Pantheon Europe Fund V-B	2,394,453 partnership units	3,219,592	1,718,847
		19,570,401	13,937,504
Common Collective Trusts			
CF SSGA MSCI EAFE 100% Hedged Usd Index NI Erisa	459,890 shares	5,260,424	7,787,310
CF NEPC Global Equity CIT	10,300,000 shares	103,000,000	108,573,330
CF SSGA S&P 500 (R) Flagship NI (Cm13) Fund	53,459 shares	42,189,594	65,970,039
CF State Street 3-10 Year U.S Treas Index NI Fd	7,723,988 shares	151,307,641	150,586,866
CF Nepc Emerging Markets Equity Cit	2,670,810 shares	26,500,000	26,463,452
CF Ir+M Intermediate Corporate Collective Fd-CI Nd	6,897,267 shares	68,972,671	68,140,295
Lng Dur Corp Cr Screen Nonlend Fnd	8,235,715 shares	185,354,315	184,454,708
		582,584,645	611,976,000
Hedge Fund			
CF Nut Tree Offshore Fund,Ltd General Series 1 Jan 2021	7,293 shares	10,000,014	15,927,805
CF Sgof Liquidating Feeder Ltd Liquidating CI Liquidating Interest	1,165 shares	1,164,621	2,699,516
		11,164,635	18,627,321
Insurance Contracts			
The Equitable Life Assurance Society of the United States		1	91,848
GAC John Hancock Cntrct # 1346 Other Contracts		1,897,894	1,972,344
GAC Aetna Cntrct 379 Participating Annuity Contract		10,792,244	10,792,244
GIC Mass Mutual Cntrct #169 Other Contracts		394,164	394,164
		13,084,303	13,250,600
		\$ 1,078,318,057	\$ 1,118,109,188

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
Issuer	CF IR+M Intermediate Corporate Collective FD-CL ND					
	Purchases	\$ 69,000,000		\$ 69,000,000	\$ 69,000,000	
	Sales		\$ 27,100	27,329	27,100	\$ (229)
Issuer	CF NEPC Global Equity CIT					
	Purchases	103,000,000		103,000,000	103,000,000	
Issuer	CF State Street 3-10 Year U.S. Treas Index NL FD					
	Purchases	118,000,000		118,000,000	118,000,000	
	Sales		6,141,820	6,140,364	6,141,820	1,456
Issuer	COLTV Short Term INVT FD					
	Purchases	241,283,149		241,283,149	241,283,149	
	Sales		240,382,783	240,382,783	240,382,783	—
Issuer	SSGA Intermediate U.S. Credit Index NL Fund					
	Purchases	31,000,000		31,000,000	31,000,000	
	Sales		72,718,628	69,559,970	72,718,628	3,158,658
Issuer	United States Treas BDS DTD 11/15/2020 1.625% 11-15-2050					
	Purchases	32,225,679		32,225,679	32,225,679	
	Sales		32,252,139	32,225,679	32,252,139	26,460

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

Mercer has used and relied on the plan documents, including amendments, and interpretations of the plan provisions, supplied by the Plan Sponsor as summarized below. The plan sponsor is solely responsible for the validity, accuracy, and comprehensiveness of this information. If any plan provisions supplied are not accurate and complete, the results of any calculation may differ significantly from the results that would be obtained with accurate and complete information. Moreover, plan documents may be susceptible to different interpretations, each of which could be reasonable, and the results of estimates under each of the different interpretations could vary.

The following is a summary of what we understand to be the most relevant plan provisions for purposes of actuarial valuations. This summary should not be used for purposes of determining benefits under the plan.

Effective date and plan year	Original plan: February 1, 1949 Plan year: January 1 through December 31
Status of the plan	Participation, service, and benefit accruals have been frozen for all participants. As of December 31, 2017, the Jarden Consolidated Pension Plan, Jostens Pension Plan A, Jostens Pension Plan B, and Elmer's Pension Plan merged into the Newell Rubbermaid Pension Plan. The combined plan was then renamed the Newell Brands Consolidated Pension Plan.
Most recent amendment	December 31, 2017
Significant events that occurred during the year	An annuity buyout took place during 2020 with an effective date of October 29, 2020.
Changes since prior valuation	None.

Schedule SB, Part V — Summary of Plan Provisions**NEWELL RUBBERMAID PENSION PLAN COMPONENT**

Effective date and plan year	Original plan: February 1, 1949 Restated plan: January 1, 2016
Status of the plan	<p>Participation, service, and benefit accruals have been frozen for all participants according to the following schedule:</p> <ul style="list-style-type: none"> December 31, 2004 for participants who are not Collectively Bargained employees. December 31, 2005 for participants who are members of the Amalgamated Clothing and Textile Workers Union of America, AFL-CIO, Local Union 1802 (Bernzomatic). December 31, 2006 for participants who are members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial & Service Workers International Union, Local No. 29 (Shurline). May 14, 2007 for participants who are both members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial & Service Workers International Union, AFL-CIO and employees of the Business to Business Division of Sanford LP (Sanford). May 31, 2007 for participants who are members of Local Lodge No. 1266, District No. 10 of the International Association of Machinists and Aerospace Workers, AFL-CIO
Significant events that occurred during the year	An annuity buyout occurred in October 2020.
Definitions	
• Eligibility and Participation	Each employee who was a participant in the plan on or before the applicable freeze date shall continue as a participant. No other employees become participants after the applicable freeze date.
• Vesting service	Vesting service earned after January 1, 2011 is based on elapsed time from January 1, 2011 to date of termination. Vesting service earned prior to January 1, 2011 is determined based on the plan provisions in effect prior to January 1, 2011 (including vesting service amounts from merged plans). The determination of Vesting service prior to January 1, 2011 varies by location.
• Credited service	Credited Service is frozen for all participants as of the applicable freeze date. Prior to being frozen, Credited Service was generally based on elapsed time from plan entry date to plan freeze date, with both plan entry date and plan freeze date varying by location.

Schedule SB, Part V — Summary of Plan Provisions

• Compensation	The annual basic compensation of a participant from a participating employer for the relevant period for services rendered to the participating employer in any plan year, including (i) regular salary and straight-time wages for regular work week time, (ii) 100% of earned commissions for commission salesmen, (iii) any bonus (whether or not paid or deferred pursuant to the Company's Incentive Bonus Plan) up to \$3,000 in any Plan Year, (iv) any amounts withheld pursuant to the Newell Rubbermaid 401(k) Savings and Retirement Plan or the Newell Rubbermaid Flexible Benefits Plan, and (v) elective amounts that are not includible in the gross income of a Participant by reason of Code Section 132(f)(4), but excluding (i) all shift premiums and overtime and benefits under this Plan or any other employee benefit plan, (ii) severance payments, and (iii) any amounts deferred under the Newell Rubbermaid Deferred Compensation Plans. Compensation is frozen as of the applicable freeze date.
• Accrued benefit and merged plan benefits	Benefits are frozen as of the applicable freeze date.
Normal Retirement	
• Eligibility	Age 65 (normal retirement date or NRD).
• Benefit	Frozen accrued benefit as of the participant's freeze date including any prior plan benefits as calculated and provided by data administrator, except as follows: Kirsch-Former Kirsch employees have been provided with an account balance, in addition to their Newell accrued benefit. This account balance is credited with interest at the 30-year treasury rate in effect for the November preceding the plan year.
Early Retirement	
• Eligibility	Age 60 and 15 years of vesting service, unless provided otherwise on the following pages.
• Benefit	Normal retirement benefit accrued to date of early retirement reduced by ½% for each month before NRD, unless provided otherwise on the following pages.
Late Retirement	
• Eligibility	Benefits commencing after NRD.
• Benefit	Normal retirement benefit actuarially increased (using actuarial equivalence) from NRD to Late Retirement Date.
Deferred Vested	
• Eligibility	5 years of vesting service
• Benefit	Payable any time after early retirement eligibility. Normal retirement benefit reduced by ½% per month before NRD, unless provided otherwise on the following pages for the NRPP.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Except as provided with respect to a merged plan participant, no benefits are provided under the Plan due to a participant's disability.
• Benefit	Varies by individual plan participants.
Death Benefits	
• Eligibility	A vested participant with an eligible spouse is eligible for a preretirement survivor benefit.
• Benefit	<p>For participants who are vested but not yet eligible for early retirement, the preretirement survivor benefit is equal to the amount the spouse would have received had the participant terminated his employment on the date of his death, survived to his earliest retirement age, elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity, unless noted in the pages that follow for the NRPP, and then died the next day. The benefit is payable commencing on the day the participant would have reached earliest retirement age.</p> <p>For participants who are eligible for early or normal retirement but not yet retired, the preretirement survivor benefit is payable immediately and is equal to the amount the spouse would have received had the participant terminated his employment on the date of his death, elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity, and then died the next day.</p>
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Joint & 50 survivor annuity
• Optional forms	Single life annuity 10-year certain and life 50%, 75% or 100% joint and survivor
• Optional form conversion factors	<p>Lump sums: the applicable Code Section 417(e)(3) mortality table for the year the distribution is made, and the applicable interest rates under Code Section 417(e)(3)(c), determined as of the second calendar month (November) preceding the plan year in which the distribution is made to the participant or beneficiary.</p> <p>Forms other than lump sums: UP-1984 mortality table, with 75% male and 25% female blended annuities, applying a one-year set forward for males and a four- year setback for females and 8.0% interest.</p>

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous

- | | |
|------------------------|--|
| • Maximum compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is \$290,000. |
| <hr/> | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$230,000. |
-

Provisions specific for plans that merged into the Newell Rubbermaid Pension Plan are described in the pages that follow.

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR EMPLOYEES OF AMERICAN SAW & MFG. COMPANY**

Definitions	
• Merged Plan Freeze Date	December 31, 2003
• Benefit Accrual Date	January 1, 2004
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the American Saw Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	Benefit earned by a Merged Plan Participant under the American Saw Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of Vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit payable at Normal Retirement Date reduced by 7/12% for each month for the first 60 months before NRD and 4/12% for each month for next 60 months before NRD.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Late retirement	
• Benefit	For termination after NRD, normal retirement benefit actuarially increased (using actuarial equivalence) from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of payments

- | | |
|---|---|
| • Automatic form for unmarried participants | Single life annuity |
| • Automatic form for married participants | Qualified Joint and 50% survivor annuity for married participants |
| • Optional forms | <ul style="list-style-type: none">• Life annuity• 50%, 75%, 100% joint and survivor• 50%, 100% non-spousal joint and survivor |
| • Optional form conversion factors | Mortality table: 1983 GATT, male rates, set back 3 years
Interest rate: 8% |
-

Schedule SB, Part V — Summary of Plan Provisions**ANCHOR HOCKING SERVICE RETIREMENT PLAN**

Effective date and plan year	January 1, 1955
1-1-55 Plan	The Anchor Hocking Service Retirement Plan dated January 1, 1955
Prior Plan Merger	The Anchor Hocking Contributory Service Retirement Plan dated October 1, 1986 (the "10-1-86 Plan"), merged into the 1-1-55 Plan prior to the Plan Merger Date. Separate provisions apply to the benefits accrued under the 10-1-86 Plan
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Plastics Participant	Any Merged Plan Participant who, on his last day of employment (or December 31, 1995, if earlier), was employed by Plastics, Inc. at the Ryan Avenue, St. Paul, Minnesota Plant and represented by District Lodge No. 77 of the International Association of Machinists, AFL-CIO.
• Merged Plan Participant	Any person who earned an accrued benefit under the 1-1-55 Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the 1-1-55 Plan Benefit as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Plastics Age 55 Non-Plastics Age 55 and 10 years of vesting service, or age 60
• Benefit	<u>Retirement from active status – Plastics</u> Merged Plan Benefit reduced by 3/5% for each month before NRD. <u>Retirement from active status – Non-Plastics</u> Merged Plan Benefit reduced by 1/2% for each month before age 60; no reduction if 30 or more years of vesting service. <u>Retirement from deferred vested status</u> Actuarial equivalent of Merged Plan Benefit payable at NRD. If Union & Mold Making Dept. in Baltimore, MD or Union & Mold Making Dept. at Plants 1 and 2 in Lancaster, OH the reduction is 1/2% for each month before NRD.

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Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the Qualified Joint and 50% Survivor annuity with a 6-year guarantee (5-year for Plastics).
Form of benefits	
• Automatic form for unmarried participants	<u>Plastics</u> 5-year certain and life annuity <u>Non Plastics</u> 6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<u>Plastics</u> <ul style="list-style-type: none"> Life annuity with a 5-year guarantee 50%, 75%, 100% joint and survivor with a 5-year guarantee 50%, 100% non-spousal joint and survivor with a 5-year guarantee <u>Non-Plastics</u> <ul style="list-style-type: none"> Life annuity with a 6-year guarantee Life annuity with a 6-year guarantee and a Social Security adjustment option 50%, 75%, 100% joint and survivor with a 6-year guarantee 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Mortality table: 1971 GAM, blended 66⅔% male rates and 33⅓% female rates for participants and blended 66⅔% female rates and 33⅓% male rates for beneficiaries. Interest rate: 7%
• Assumptions for Social Security adjustment option²	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates. Interest rate: 7%

² Code section 417(e) assumptions used for lump sum benefits apply if they provide a greater benefit.

Schedule SB, Part V — Summary of Plan Provisions**ANCHOR HOCKING CONTRIBUTORY SERVICE RETIREMENT PLAN**

Effective date	October 1, 1986
Prior Plan Merger	The 10-1-86 Plan merged into the 1-1-55 Plan prior to the date the 1-1-55 Plan merged into the Plan. This Addendum applies only to a Merged Plan Participant's Merged Plan Benefit accrued under the terms of the 10-1-86 Plan.
Merged Plan Freeze Date	December 31, 1992
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the 10-1-86 Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the 10-1-86 Plan Benefit as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service
• Benefit	Actuarial equivalent of Merged Plan Benefit
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement. Benefit cannot commence prior to age 60.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	• Life annuity • Social Security Level Income • 50%, 100% non-spousal joint and survivor • Lump sum payment of employee contributions
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995

Schedule SB, Part V — Summary of Plan Provisions**ANCHOR HOCKING RETIREMENT PLAN FOR SALARIED EMPLOYEES**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1988
Benefit Accrual Date	January 1, 1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Salaried Retirement Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Hocking Salaried Retirement Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service, or age 60
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 5/12% for each month before age 60; unreduced if age 55 or older with 30 or more years of vesting service.</p> <p><u>Retirement from deferred vested status</u></p> <p>Actuarial equivalent of Merged Plan Benefit Payable at NRD.</p>
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the qualified joint and 50% survivor annuity with a 6-year guarantee.

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Form of benefits	
• Automatic form for unmarried participants	6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee for married participants
• Optional forms	<ul style="list-style-type: none"> • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995

Schedule SB, Part V — Summary of Plan Provisions**ANCHOR HOCKING RETIREMENT PLAN FOR SALARIED EMPLOYEES (HOURLY PART)**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1988
Benefit Accrual Date	January 1, 1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Bargaining Unit Participant	A Merged Plan Participant who was last employed in the Plant 26 Bargaining Unit of Anchor Hocking Corporation.
• Clerical Unit Participant	A Merged Plan Participant who was last employed in the Plant 3 Clerical Unit or Plant 15 Clerical Unit of Anchor Hocking Corporation.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Salaried Plan (Hourly Part) benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Salaried Plan (Hourly Part) benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service, or age 60.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by $\frac{1}{2}\%$ for each month before age 60; unreduced if a Clerical Unit Participant with age 55 and 30 years of vesting service.</p> <p><u>Retirement from deferred vested status</u></p> <p>Actuarial equivalent of Merged Plan Benefit Payable at NRD</p>
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Pre-retirement death	
• Benefit	Survivor annuity portion of 50% qualified joint and survivor annuity with a 6-year guarantee (5-year for Bargaining Unit).
Form of Benefits	
• Automatic form for unmarried participants	Bargaining Unit: 5-year certain and life annuity Non Bargaining Unit: 6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Bargaining Unit Participants)
• Optional forms	<p><u>Non-Clerical Unit (Bargaining Unit)</u></p> <ul style="list-style-type: none"> • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor with a 5-year guarantee • 50%, 100% non-spousal joint and survivor with a 5-year guarantee <p><u>Clerical Unit</u></p> <ul style="list-style-type: none"> • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995.

Schedule SB, Part V — Summary of Plan Provisions**ANCHOR HOCKING SERVICE RETIREMENT PLAN FOR HOURLY EMPLOYEES**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1988
Benefit Accrual Date	January 1, 1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Hocking Hourly Plan benefit formula.
• Plastics Participant	Any Merged Plan Participant who was employed by Plastics, Inc. at Coon Rapids, Minnesota on his last day of employment (or December 31, 1988, if earlier).
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Hocking Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	<u>Plastics</u> Age 55 <u>Non-Plastics</u> Age 55 and 10 years of vesting service, or age 60.
• Benefit	<u>Retirement from active status - Plastics</u> Merged Plan Benefit reduced by 3/5% for each month before NRD. <u>Retirement from active status – Non-Plastics</u> Merged Plan Benefit reduced by 1/2% for each month before age 60; no reduction if 30 years of vesting service. <u>Retirement from deferred vested status</u> Actuarial equivalent of Merged Plan Benefit payable at NRD.

Schedule SB, Part V — Summary of Plan Provisions**Deferred Vested**

- | | |
|---------------|---|
| • Eligibility | The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times. |
| • Benefit | Normal retirement benefit with above reduction factors for early retirement. |

Pre-retirement death

- | | |
|-----------|---|
| • Benefit | Survivor annuity portion of 50% qualified joint and survivor annuity with a 6-year guarantee (5-year for Plastics). |
|-----------|---|

Form of Benefit

- | | |
|---|---|
| • Automatic form for unmarried participants | <p><u>Plastics</u>
5-year certain and life annuity</p> <p><u>Non Plastics</u>
6-year certain and life annuity</p> |
| • Automatic form for married participants | Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Plastics) |
| • Optional forms | <p><u>Plastics</u></p> <ul style="list-style-type: none"> • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor with a 5-year guarantee • 50%, 100% non-spousal joint and survivor with a 5-year guarantee <p><u>Non-Plastics</u></p> <ul style="list-style-type: none"> • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee |
| • Optional form conversion factors | Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995. |

Schedule SB, Part V — Summary of Plan Provisions**BERGMAN TOOL MFG. CO., INC. PENSION PLAN**

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 2003.
Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
Bergman Tool Plan	Bergman Tool Mfg. Co., Inc. Pension Plan as in existence on the Plan Merger Date.
Definitions	
• Merged Plan Participant	Any person who earned an accrued benefit under the Bergman Tool Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Bergman Tool Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 62 and 10 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by 1/2% for each month before NRD. <u>Retirement from deferred vested status</u> Same as retirement from active status.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Forms of payment and actuarial equivalence	Same as main plan with addition of 50% and 100% non-spousal joint and survivor annuities.

Schedule SB, Part V — Summary of Plan Provisions**BERNZOMATIC CORPORATION UNION EMPLOYEES' PENSION PLAN**

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	August 31, 1982
Benefit Accrual Date	September 1, 1982
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• BernzOmatic Union Plan	BernzOmatic Corporation Union Employees' Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the BernzOmatic Union Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the BernzOmatic Union Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by 1/2% for each month before NRD. <u>Retirement from deferred vested status</u> Same as retirement from active status.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Forms of payment and actuarial equivalence	Same as main plan with addition of lump sum payment of employee contributions.

Schedule SB, Part V — Summary of Plan Provisions**BEROL CORPORATION HOURLY EMPLOYEES PENSION PLAN**

Merged Plan Freeze Date	March 31, 1996
Benefit Accrual Date	April 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Berol Hourly Plan	The Berol Corporation Hourly Employees Pension Plan.
• Berol Union Plan	Berol USA Division of Berol Corporation United Pencil & Allied Workers Local Industrial Union #934 R.W.D.S.U., A.F.L.-C.I.O. Pension Plan as previously merged into the Berol Hourly Plan.
• Merged Plan Participant	Any person who earned an accrued benefit under the Berol Hourly Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned under the Berol Hourly Plan benefit formula, including any benefit earned under the Berol Union Plan benefit formula prior to the merger of the Berol Union Plan into the Berol Hourly Plan.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	<u>Non-Berol Union</u> Age 55 and 10 years of vesting service. <u>Berol Union</u> Age 60 and 10 years of vesting service.
• Benefit	<u>Retirement from active status - Non-Berol Union</u> Merged Plan Benefit reduced by 6.2% per year before NRD. <u>Retirement from active status - Berol Union</u> Merged Plan Benefit reduced by 0.333% each month prior to NRD. <u>Retirement from deferred vested status</u> Same as retirement from active status.
Late retirement	
• Benefit	Normal retirement benefit increased by 8% per year after NRD.

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Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor <p>Fewer options are available if a participant commences a deferred vested benefit or if the monthly benefit is less than \$25.</p>
• Optional form conversion factors	<p>Mortality table: UP 1984 mortality table</p> <p>Interest rate: 8%</p>

Schedule SB, Part V — Summary of Plan Provisions**CALPHALON CORPORATION RETIREMENT PLAN**

Plan Merger Date	March 31, 1999
Merged Plan Freeze Date	November 30, 1999
Benefit Accrual Date	December 1, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Calphalon Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Calphalon Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>The greater of (1) or (2) below:</p> <p>(1) Merged Plan Benefit reduced by 1/15 per year for each of the first five years before NRD, 1/30 per year for next five years before NRD, and actuarial equivalence for additional years before NRD.</p> <p>(2) Actuarial equivalent of the Merged Plan Benefit if distributed in a form other than a non-decreasing life annuity payable for a period not less than the life of the participant.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Late retirement	
• Benefit	<p>For participants who remain employed after NRD and commence benefits after NRD, the late retirement benefit is the greater of (1) or (2):</p> <p>(1) Benefit at close of prior plan year actuarially increased to close of current plan year.</p> <p>(2) Merged Plan Benefit determined at close of current plan year.</p>

Schedule SB, Part V — Summary of Plan Provisions**Deferred vested**

- Eligibility The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:

Years of Service	Vesting Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

- Benefit Vested portion of normal retirement benefit with above reduction factors for early retirement.

Form of benefits

- Automatic form for unmarried participants Single life annuity
- Automatic form for married participants Qualified joint and 50% survivor annuity
- Optional forms
 - Life annuity
 - Life annuity with a 5-year guarantee
 - 50%, 75%, 100% joint and survivor
 - 50%, 100% non-spousal joint and survivor
 - Monthly installments
 - Lump sum
- Optional form conversion factors
 - Mortality table: UP 1984 mortality table
 - Interest rate: 9%

Schedule SB, Part V — Summary of Plan Provisions**CONTRIBUTORY PENSION PLAN FOR THE HOURLY-PAID EMPLOYEES OF THE MOLDCRAFT DIVISION OF ANCHOR HOCKING PLASTIC PACKAGING, INC**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	November 30, 1990
Significant events that occurred during the year	An annuity buyout occurred in October 2020.
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Merged Plan Participant	Any person who had earned an accrued benefit under the Moldcraft Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Moldcraft Plan benefit formula as of the Merged Plan Freeze Date.
• Moldcraft Plan	The Contributory Pension Plan for the Hourly-Paid Employees of the Moldcraft Division of Anchor Hocking Plastic Packaging, Inc. as in existence on the Plan Merger Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 62 and 10 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement. Participants with 5 or more years of vesting service are entitled to commence their deferred vested benefit at age 62.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • 50%, 75% joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAM, blended 66 2/3% male rates and 33 1/3% female rates for participants and blended 66 2/3% female rates and 33 1/3% male rates for beneficiaries. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions**SALARIED EMPLOYEES' RETIREMENT PLAN OF COOPER INDUSTRIES, INC. (KIRSCH)**

Plan Merger Date	May 30, 1997										
Merged Plan Freeze Date	May 30, 1997										
Benefit Accrual Date	May 31, 1997										
Definitions											
Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.										
Kirsch Salaried Plan	The portion of the Salaried Employees' Retirement Plan of Cooper Industries, Inc., (the "Cooper Plan") attributable to the Employees and former employees of Kirsch, Inc. who participated in the Cooper Plan on the Plan Merger Date.										
Merged Plan Participant	Any person who earned an accrued benefit under the Kirsch Salaried Plan benefit formula.										
Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Kirsch Salaried Plan benefit formula as of the Merged Plan Freeze Date.										
Normal retirement											
Eligibility	Age 65										
Benefit	Merged Plan Benefit.										
Early retirement											
Eligibility	Age 55 and 10 years of vesting service.										
Benefit	Merged Plan Benefit without reduction for early retirement.										
Deferred vested											
Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:										
	<table> <tr> <th>Years of Vesting Service</th><th>Percentage</th></tr> <tr> <td>Less than 3</td><td>0%</td></tr> <tr> <td>3</td><td>33%</td></tr> <tr> <td>4</td><td>67%</td></tr> <tr> <td>5 or more</td><td>100%</td></tr> </table>	Years of Vesting Service	Percentage	Less than 3	0%	3	33%	4	67%	5 or more	100%
Years of Vesting Service	Percentage										
Less than 3	0%										
3	33%										
4	67%										
5 or more	100%										
Benefit	Vested portion of Merged Plan Benefit.										
Pre-retirement death											
• Benefit	Full benefit payable as a life annuity or lump sum.										

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with full cash refund • Life annuity with a 10-year guarantee • Life annuity with Social Security adjustment option • Life annuity with Social Security adjustment option and cash refund option • 50%, 75%, 100% joint and survivor • 50%, 100% joint and survivor with full cash refund • 50%, 100% non-spousal joint and survivor • 50%, 100% non-spousal joint and survivor with full cash refund • Lump sum
• Optional form conversion factors	Mortality and interest assumptions and adjustment factors: As specified in Appendix C and Table 1A, Table 1B, and Tables 2–4 of the Cooper Plan

Schedule SB, Part V — Summary of Plan Provisions**COSMOLAB, INC. PENSION PLAN**

Plan Merger Date	December 31, 1999
Merged Plan Freeze Date	September 30, 2000
Benefit Accrual Date	October 1, 2000
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the CosmoLab Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the CosmoLab Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 for those who became participants before January 1, 1988. The later of age 65 or 5th anniversary of participation for those who became participants on or after January 1, 1988.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and age plus vesting service greater than or equal to 75.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 5/9% for each month for the first 60 months before NRD, and 5/18% for each month for next 60 months before NRD.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Late retirement	
• Benefit	Normal retirement benefit actuarially increased from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: UP 1984 mortality table set back 2 years Interest rate: 9%

Schedule SB, Part V — Summary of Plan Provisions**ELDON INDUSTRIES INCORPORATED 1984 RESTATED PENSION PLAN AND THE ELDON INDUSTRIES INCORPORATED 1984 RESTATED RETIREMENT PLAN**

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 1992 for non-collectively bargained employees of Rubbermaid Office Products, or June 13, 1997 for all other.
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Bargained Plan	The Eldon Industries Incorporated 1984 Restated Pension Plan, which was merged into the Rubbermaid Plan on August 1, 1992.
• Non-Bargained Plan	The Eldon Industries Incorporated 1984 Restated Retirement Plan, which was merged into the Rubbermaid Plan on December 31, 1992.
• Merged Plan Participant	Any person who earned an accrued benefit under the Bargained Plan benefit formula or the Non-Bargained Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Bargained or Non-Bargained Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 with respect to a Merged Plan Benefit accrued under the Bargained Plan. Social Security Retirement Age with respect to a Merged Plan Benefit accrued under the Non-Bargained Plan.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<u>Retirement from active status – Bargained Plan Benefits</u> Merged Plan Benefit reduced by 4/10% for each month before NRD. <u>Retirement from active status – Non-Bargained Plan Benefits</u> Merged Plan Benefit reduced by 6-2/3% for each of the first five years before NRD, and 3-1/3% for each of the next five years before NRD. <u>Retirement from deferred vested status</u> Same as active early reduction factors.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • Life annuity with a 20-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum
• Optional form conversion factors	Mortality table: 1971 GAM blended 80% male rates and 20% female rates. Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions**EMPIRE BEROL CORPORATION REVISED BASIC PENSION PLAN**

Plan Merger Date	April 1, 1996
Merged Plan Freeze Date	March 31, 1996
Benefit Accrual Date	April 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who had earned an accrued benefit under the Berol Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Berol Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit payable at NRD reduced by ½% for each month prior to NRD. No reduction for retirements on or after age 62.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Late retirement	
• Benefit	Normal retirement benefit actuarially increased from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum
• Optional form conversion factors	<p><u>Standard Actuarial Assumption</u> Mortality table: 1979 George B. Buck mortality table blended 40% male rates and 60% female rates Interest rate: 6%</p> <p><u>Special Actuarial Assumption</u> Adjustment factors for the qualified joint and survivor, non-spousal joint and survivor, and joint and survivor annuity forms are specified in the following tables.</p>

Miscellaneous

- Adjustment Factor Tables for Empire Berol Corporation Revised Basic Pension Plan

Qualified joint and 50% survivor annuity, joint and 50% survivor annuity, non-spousal joint and 50% survivor annuity forms:

<u>Difference in Spouse's/Joint Annuitant's Age</u> Years Younger	<u>Merged Plan Participant's Age</u> <u>55 to 57</u> <u>58 to 60</u> <u>61 to 63</u> <u>64+</u>			
18+	89%	87%	85%	83%
13 to 17	90%	88%	87%	85%
8 to 12	91%	90%	88%	87%
3 to 7	93%	92%	90%	89%
0 to 2	94%	93%	92%	91%
Years Older				
0 to 2	94%	93%	92%	91%
3 to 7	95%	95%	94%	93%
8 to 12	97%	96%	96%	95%
13 to 17	98%	97%	97%	97%
18+	99%	99%	98%	98%

Qualified joint and 75% survivor annuity, joint and 75% survivor annuity, non-spousal joint and 75% survivor annuity forms:

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<u>Difference in Spouse's/Joint Annuitant's Age</u>	<u>Merged Plan Participant's Age</u>			
	<u>55 to 57</u>	<u>58 to 60</u>	<u>61 to 63</u>	<u>64+</u>
Years Younger				
18+	84%	82%	79%	76%
13 to 17	86%	84%	81%	79%
8 to 12	88%	86%	84%	82%
3 to 7	89%	88%	86%	85%
0 to 2	91%	90%	89%	88%
Years Older				
0 to 2	91%	90%	89%	88%
3 to 7	93%	92%	92%	91%
8 to 12	95%	94%	94%	93%
13 to 17	97%	96%	96%	95%
18+	98%	98%	97%	97%

Qualified joint and 100% survivor annuity, joint and 100% survivor annuity, non-spousal joint and 100% survivor annuity forms:

<u>Difference in Spouse's/Joint Annuitant's Age</u>	<u>Merged Plan Participant's Age</u>			
	<u>55 to 57</u>	<u>58 to 60</u>	<u>61 to 63</u>	<u>64+</u>
Years Younger				
18+	80%	77%	74%	71%
13 to 17	82%	79%	77%	74%
8 to 12	84%	82%	80%	77%
3 to 7	86%	85%	83%	81%
0 to 2	89%	88%	86%	85%
Years Older				
0 to 2	89%	88%	86%	85%
3 to 7	91%	90%	89%	88%
8 to 12	93%	93%	92%	91%
13 to 17	95%	95%	95%	94%
18+	97%	97%	96%	96%

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For the preceding tables, ages of participants and spouses/joint annuitants are rounded to the nearest whole year (e.g., age 51, 6 months = age 52). The difference in age is the difference between the participant's age, as rounded, and the spouse's/joint annuitant's age, as rounded.

Schedule SB, Part V — Summary of Plan Provisions**EMPLOYEES' RETIREMENT PLAN OF EMPIRE BRUSHES, INC.**

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 1995
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Empire Brushes Plan	The Employees' Retirement Plan of Empire Brushes, Inc., which was merged into the Rubbermaid Plan on March 31, 1995.
• Rubbermaid Plan	The Rubbermaid Employees' Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Empire Brushes Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Empire Brushes Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit payable at NRD reduced by 1/15 per year for the first 5 years before NRD, and 1/30 per year for the next 5 years.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Late retirement	
• Benefit	Merged Plan Benefit actuarially increased.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump Sum • Full Cash Refund Option • Social Security Adjustment Option
• Optional form conversion factors	<p><u>Standard actuarial assumptions adjustment factors</u></p> <p>Mortality Table: 1971 GAM, male rates, setback 3 years</p> <p>Interest Rate: 6%</p> <p><u>Special actuarial assumptions adjustment factors</u></p> <p>50% Qualified Joint and Survivor annuity / J&S: 0.91 plus (minus) 0.004 for each year in excess of 3 by which the spouse/joint annuitant is older (younger) than the participant, plus 0.003 for each year that the annuity starting date precedes NRD, but not more than 1.</p> <p>100% Qualified Joint and Survivor annuity / J&S: 0.84 plus (minus) 0.006 for each year by which the spouse/joint annuitant is older (younger) than the participant, plus 0.005 for each year that the annuity starting date precedes NRD, but not more than 1.</p> <p>75% Qualified Joint and Survivor annuity /J&S form: Interpolate based on the above.</p> <p>Life Annuity with 10-year guaranteed period: .935 plus .004 for each year Annuity Starting Date precedes Normal Retirement Date.</p> <p>Full Cash Refund Option: .92 plus .004 for each year Annuity Starting Date precedes Normal Retirement Date.</p> <p>Social Security Adjustment Option: Apply early retirement factors.</p>

Schedule SB, Part V — Summary of Plan Provisions**FABER-CASTELL RETIREMENT PLAN FOR LEWISBURG HOURLY EMPLOYEES**

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Faber-Castell Lewisburg Plan	Faber-Castell Retirement Plan for Lewisburg Hourly Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Lewisburg Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Lewisburg Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 7/10% for each month for the first 36 months before NRD, ½% for each month for next 36 months before age 62, and 3/10% for each month prior to age 59.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	<ul style="list-style-type: none">• Life annuity with a 10-year guarantee• 50%, 75%, 100% joint and survivor• 50%, 100% non-spousal joint and survivor Fewer options are available if a participant commences a deferred vested benefit.
• Optional form conversion factors	<p>50% Qualified Joint and Survivor annuity / J&S: 0.97 plus (minus) 0.004 for each year in excess of 3 by which the spouse/joint annuitant is older (younger) than the participant, but not more than 0.999.</p> <p>100% Qualified Joint and Survivor annuity /J&S: 0.87 plus (minus) 0.006 for each year by which the spouse/joint annuitant is older (younger) than the participant, but not more than 0.999.</p> <p>75% Qualified Joint and Survivor annuity /J&S form: Interpolate based on the above.</p>

Schedule SB, Part V — Summary of Plan Provisions**FABER-CASTELL RETIREMENT PLAN FOR NEWARK HOURLY EMPLOYEES**

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Faber-Castell Newark Plan	Faber-Castell Retirement Plan for Newark Hourly Employees as in existence on the Plan Merger Date.
• Union Employee	Any person covered by a collective bargaining agreement between Sanford Corporation and Local 199, United Rubber, Cork, Linoleum and Plastic Workers of America.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Newark Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Newark Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 7/10% for each month for first 36 months before NRD, ½% for each month for the next 36 months before age 62, and 3/10% for each month prior to age 59.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	• Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as the Faber-Castell Retirement Plan for Lewisburg Hourly Employees.

Schedule SB, Part V — Summary of Plan Provisions**FABER-CASTELL RETIREMENT PLAN FOR SALARIED EMPLOYEES**

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Faber-Castell Salaried Plan	Faber-Castell Retirement Plan for Salaried Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Salaried Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 7/10% for each month for the first 24 months before age 64, 4/10% for each month for the next 24 months before age 62, and 7/20% for each month before age 60.</p> <p><u>Retirement from deferred vested status</u></p> <p>Merged Plan Benefit reduced by 7/10% for each month for the first 36 months before age 65, ½% for each month for the next 36 months before age 62, and 3/10% for each month prior to age 59.</p>
Late retirement	
• Benefit	Merged Plan Benefit increased by 3/4% per month from NRD to late retirement date.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Disability	
• Eligibility	Disabled according to the plan before NRD before 12/31/1995, and 10 years of service.
• Benefit	Equal to Early Retirement Benefit.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as the Faber-Castell Retirement Plan for Lewisburg Hourly Employees.

Schedule SB, Part V — Summary of Plan Provisions**FOLEY COMPANY RETIREMENT PLAN FOR FACTORY HOURLY EMPLOYEES**

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	June 30, 1985
Benefit Accrual Date	July 1, 1985
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Foley Hourly Plan	The Foley Company Retirement Plan for Factory Hourly Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Foley Hourly Plan benefit formula and who was previously employed by Foley-ASC, Inc.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Foley Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by ½% for each month before NRD. <u>Retirement from deferred vested status</u> Same as active early reduction factors.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor

Schedule SB, Part V — Summary of Plan Provisions**GOODY PRODUCTS, INC. PENSION PLAN FOR CERTAIN HOURLY PAID EMPLOYEES**

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 31, 1994
Benefit Accrual Date	January 1, 1995
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Goody Hourly Plan	Goody Products, Inc. Pension Plan for Certain Hourly Paid Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Goody Hourly Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Goody Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 and 5 years of vesting service.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit payable at Normal Retirement Date reduced by ½% each month before NRD</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as active early reduction factors</p>
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Disability	
• Eligibility	Disabled under Social Security with a disability commencement date within 6 months of company-approved medical or disability leave of absence, and 10 years of vesting service.
• Benefit	Merged Plan Benefit without reduction for early commencement.

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none">• Life annuity• Life annuity with a 5-year guarantee• Life annuity with a 10-year guarantee• 50%, 75%, 100% joint and survivor• 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1951 GATT, male rates, projected to 1965 by Scale C, and set back 5 years for spouse/joint annuitants Interest rate: 5.5%

Schedule SB, Part V — Summary of Plan Provisions**GOODY PRODUCTS, INC. PENSION PLAN FOR SALARIED EMPLOYEES**

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 31, 1994
Benefit Accrual Date	January 1, 1995
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Goody Salaried Plan	Goody Products, Inc. Pension Plan for Salaried Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Goody Salaried Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Goody Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 and 5 years of vesting service or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by ½% for each month before NRD. <u>Retirement from deferred vested status</u> Same as active early reduction factors.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	<ul style="list-style-type: none">• Life annuity• Life annuity with a 5-year guarantee• 50%, 75%, 100% joint and survivor• 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as Goody Products, Inc. Pension Plan for Certain Hourly Paid Employees.

Schedule SB, Part V — Summary of Plan Provisions**HOME FASHIONS, INC. HOURLY EMPLOYEES RETIREMENT PLAN**

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	September 30, 1997
Benefit Accrual Date	October 1, 1999

Definitions

• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Home Fashions Plan	Home Fashions, Inc. Hourly Employees Retirement Plan as in existence on the Plan Merger Date.
• Del Mar Plan	Retirement Plan and Trust of Employees of Del Mar Window Coverings as previously merged into the Home Fashions Plan.
• Merged Plan Participant	Any person who earned an accrued benefit under the Home Fashions Plan benefit formula (including under the Del Mar Plan benefit formula).
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Home Fashions Plan benefit formula as of the Merged Plan Freeze Date.

Normal retirement

• Eligibility	Age 65
• Benefit	Merged Plan Benefit.

Early retirement

• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by ½% for each month before NRD.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as retirement from active status.</p>

Deferred vested

• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Disability

- | | |
|---------------|---|
| • Eligibility | Disabled according to the plan before NRD, with at least 45 years of age and 5 years of vesting service. |
| • Benefit | Merged Plan Benefit without reduction for early commencement.
However, there is reduction for early commencement if the benefit was accrued in the Del Mar Plan. |
-

Form of benefits

- | | |
|---|---|
| • Automatic form for unmarried participants | <p><u>Non Plastic</u>
6-year certain and life</p> <p><u>Plastic</u>
5-year certain & life</p> |
| • Automatic form for married participants | Qualified joint and 50% survivor annuity |
| • Optional forms | <ul style="list-style-type: none"> • Life annuity • Life annuity with a 5-year guarantee (Plastics only) • Life annuity with a 6-year guarantee (non-Plastics only) • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum <p>Fewer options are available if a participant commences a disability retirement benefit.</p> |
-

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- Optional form conversion factors

Standard Actuarial Assumptions

Mortality table: 1971 GAM projected to 1976 by Scale E, blended 66⅔% male annuities and 33⅓% female annuities

Interest rate: 6.5%

Special adjustment factors for QJSA/J&S forms:

If spouse's/joint annuitant's age is within 10 years of participant's age, use following adjustment factor instead:

50% survivor annuity: 0.85

100% survivor annuity: 0.75

75% survivor annuity: Interpolate based on the above

Adjustment factors for the life annuity with 10-year guaranteed period:

Age at nearest birthday	Adjustment Factor	Age at nearest birthday	Adjustment Factor
45	0.992	55	0.975
46	0.991	56	0.972
47	0.990	57	0.969
48	0.989	58	0.966
49	0.987	59	0.962
50	0.985	60	0.958
51	0.984	61	0.953
52	0.982	62	0.947
53	0.980	63	0.941
54	0.977	64	0.934
		65	0.927

Schedule SB, Part V — Summary of Plan Provisions**KIRSCH UAW LOCAL 797 RETIREMENT INCOME PLAN**

Plan Merger Date	August 1, 1998
Merged Plan Freeze Date	July 31, 1998
Benefit Accrual Date	August 1, 1998
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Kirsch UAW Plan	The Kirsch UAW Local 797 Retirement Income Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Kirsch UAW Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Kirsch UAW Plan benefit formula as of the Merged Plan Freeze Date.
• Qualified Joint and Survivor Annuity	Qualified Joint and 55% Survivor Annuity.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by ½% for each month before age 62. <u>Retirement from deferred vested status</u> Merged Plan Benefit reduced by 5/9% for each month before age 65.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the qualified joint and 55% survivor annuity.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 55% survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	• Life annuity • 55%, 75% joint and survivor
• Optional form conversion factors	55% QJSA/J&S Form: 0.95 plus (minus) 0.05 for each year in excess of 5 by which the spouse/joint annuitant is older (younger) than the participant. 75% QJSA/J&S form: Interpolate based on the above

Schedule SB, Part V — Summary of Plan Provisions**KOH-I-NOOR, INC. PENSION PLAN**

Plan Merger Date	December 31, 1999
Merged Plan Freeze Date	April 30, 1996
Benefit Accrual Date	December 31, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Koh-I-Noor Plan	The Koh-I-Noor, Inc. Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Koh-I-Noor Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Koh-I-Noor Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 for a Merged Plan Participant who became a participant in the Koh-I-Noor Plan before January 1, 1988. Age 65 and 5th anniversary of Merged Plan participation for a Merged Plan Participant who became a participant in the Koh-I-Noor Plan on or after January 1, 1988.
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 or age plus years of vesting service equal or greater than seventy-five (75).
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 5/9% for the first 5 years before NRD, and 5/18% for the next five years before NRD.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as active early reduction factors</p>
Late retirement	
Benefit	Merged Plan Benefit actuarially increased from NRD to Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions**Deferred vested**

• Eligibility	<p>For participants hired on or after January 1, 1989: 100% vested upon completion of 5 years of vesting service.</p> <p>For participants hired before January 1, 1989:</p> <table data-bbox="613 457 1247 621"> <thead> <tr> <th>Years of Vesting Service</th><th>Percentage</th></tr> </thead> <tbody> <tr> <td>Less than 4</td><td>0%</td></tr> <tr> <td>4</td><td>40%</td></tr> <tr> <td>5 or more</td><td>100%</td></tr> </tbody> </table>	Years of Vesting Service	Percentage	Less than 4	0%	4	40%	5 or more	100%
Years of Vesting Service	Percentage								
Less than 4	0%								
4	40%								
5 or more	100%								
• Benefit	Normal retirement benefit with above reduction factors for early retirement.								

Disability

• Eligibility	Disability according to plan before NRD.
• Benefit	Merged Plan Benefit without reduction for early commencement.

Form of benefits

• Automatic form for unmarried participants	6-year certain & life (5-year for Plastics Participants)
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> Life annuity Life annuity with a 5-year guarantee Life annuity with a 15-year guarantee 50%, 75%, 100% joint and survivor 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	<p>Mortality table: UP 1984 mortality table set back 2 years</p> <p>Interest rate: 8%</p>

Schedule SB, Part V — Summary of Plan Provisions**MIRRO CORPORATION HOURLY EMPLOYEES' RETIREMENT PLAN**

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	September 1, 1983
Benefit Accrual Date	September 2, 1983
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Mirro Plan	The Mirro Corporation Hourly Employees' Retirement Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Mirro Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Mirro Plan benefit formula as of the Merged Plan Freeze Date.
• Mirro Plan Benefits	The Merged Plan Benefit is payable at the same time, and in the same manner (including with regard to early commencement reductions), as the accrued benefit under the Plan.

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR THE HOURLY EMPLOYEES OF PHOENIX GLASS PLANT OF ANCHOR HOCKING CORPORATION**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1991
Benefit Accrual Date	January 1, 1991
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Phoenix Plan	The Pension Plan for the Hourly Employees of the Phoenix Glass Plant of Anchor Hocking Corporation as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Phoenix Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Phoenix Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 3/5% per month from NRD. No early retirement reduction for those retiring on or after age 62 with 30 or more years of vesting service.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as active early reduction factors</p>
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Merged Plan Participants who retired or terminated before the first Monday in September 1984).

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	6-year certain & life (5-year certain & life for participants who retire/terminate before the first Monday in September 1984).
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Merged Plan Participants who retire or terminate before the first Monday in September 1984)
• Optional forms	<ul style="list-style-type: none"> • Life annuity with a 5-year guarantee (for retirement/terminations prior to the first Monday in September 1984) • Life annuity with a 6-year guarantee (for retirement/terminations on or after the first Monday in September 1984) • Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 5-year or 6-year guarantee
• Optional form conversion factors	Mortality table: UP 1984 mortality table set back 3 years for spouse/joint annuitants. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions**RETIREMENT PLAN FOR EMPLOYEES OF ROLODEX DE PUERTO RICO**

Plan Merger Date	December 1, 1998
Merged Plan Freeze Date	April 30, 1999
Benefit Accrual Date	May 1, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Rolodex de Puerto Rico Plan	The Retirement Plan for Employees of Rolodex de Puerto Rico, Inc. as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Rolodex de Puerto Rico Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Rolodex de Puerto Rico Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service.
• Benefit	<p><u>Retirement from active status</u></p> <p>Merged Plan Benefit reduced by 1/3% for each month before NRD.</p> <p><u>Retirement from deferred vested status</u></p> <p>Same as active early reduction factors if payment commence on or after age 60.</p>
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	<p>Normal retirement benefit with above reduction factors for early retirement if payments commence on or after age 60.</p> <p>Actuarial equivalent of Merged Plan Benefit if payments commence before age 60.</p>
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	<ul style="list-style-type: none">• Life annuity• 10-year certain and life annuity• Life annuity with Social Security Adjustment Option• 50%, 75%, 100% joint and survivor annuity• 50%, 100% non-spousal joint and survivor• Lump sum
• Optional form conversion factors	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates, with rates set back 1 year for males and 6 years for females. Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions**RUBBERMAID SALARIED EMPLOYEES' PENSION PLAN & SALARIED EMPLOYEES PENSION PLAN FOR RELATED COMPANIES OF RUBBERMAID INCORPORATED**

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 3, 1999
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Rubbermaid Plan	The portion of the Rubbermaid Employee's Pension Plan as in existence on the Plan Merger Date applicable to participants who had accrued a benefit under the Rubbermaid Salaried Employees' Pension Plan or the Salaried Employees Pension Plan For Related Companies of Rubbermaid Incorporated.
• Merged Plan Participant	Any person who earned an accrued benefit under the Rubbermaid Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Rubbermaid Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65. The September 30th nearest age 65 for those who became participants in the Rubbermaid Plan before July 1, 1976.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 15 years of vesting service.
• Benefit	<u>Retirement from active status</u> Merged Plan Benefit reduced by 1/180 for each month for the first 60 months before NRD, and 1/360 for each month for the next 60 months before NRD. <u>Retirement from deferred vested status</u> Same as active early reduction factors if retirement occurs within 10 years of NRD; further reduced with actuarial equivalence for commencement more than 10 years before NRD.
Late retirement	
• Benefit	Normal retirement benefit increased by 0.10% per month from NRD to late retirement date.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Disabled according to the plan before NRD.
• Benefit	Merged Plan Benefit without reduction for early commencement. If a former participant in the Rubbermaid Salaried Employees' Pension Plan, projected cash value of insurance/annuity coverage to fund benefits, if greater.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum <p>Different optional forms are available for disability benefits or if a participant commences benefits prior to age 55 or prior to completing 15 years of service.</p> <p>For Merged Plan Participants who accrued a benefit under the Rubbermaid Salaried Employee's Pension Plan, a separate lump sum payment of the projected cash value of the insurance or annuity coverage previously held under the plan to fund benefits.</p>
• Optional form conversion factors	<p>Mortality table: 1971 GAM, male rates, projected to 1990 by Scale D, set back 1 year for participants and 5 years for spouses/joint annuitants</p> <p>Interest rate: 7%</p>

Schedule SB, Part V — Summary of Plan Provisions**SANFORD CORPORATION RETIREMENT PLAN FOR SALARIED EMPLOYEES**

Plan Merger Date	December 1, 1992																								
Merged Plan Freeze Date	December 31, 1992																								
Benefit Accrual Date	December 1, 1992																								
Definitions																									
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.																								
• Sanford Salaried Plan	The Sanford Corporation Retirement Plan for Salaried Employees as in existence on the Plan Merger Date.																								
• Merged Plan Participant	Any person who earned an accrued benefit under the Sanford Salaried Plan benefit formula.																								
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Sanford Salaried Plan benefit formula as of the Merged Plan Freeze Date.																								
Normal retirement																									
• Eligibility	Age 65.																								
• Benefit	Merged Plan Benefit.																								
Early retirement																									
• Eligibility	Age 55 and 20 years of vesting service.																								
• Benefit	<u>Retirement from active status</u>																								
	<table> <tr> <th>Years Prior to NRD</th><th>Percentage</th></tr> <tr><td>0</td><td>100.0%</td></tr> <tr><td>1</td><td>91.3%</td></tr> <tr><td>2</td><td>83.4%</td></tr> <tr><td>3</td><td>76.4%</td></tr> <tr><td>4</td><td>70.1%</td></tr> <tr><td>5</td><td>64.5%</td></tr> <tr><td>6</td><td>59.3%</td></tr> <tr><td>7</td><td>54.7%</td></tr> <tr><td>8</td><td>50.5%</td></tr> <tr><td>9</td><td>46.6%</td></tr> <tr><td>10</td><td>43.2%</td></tr> </table>	Years Prior to NRD	Percentage	0	100.0%	1	91.3%	2	83.4%	3	76.4%	4	70.1%	5	64.5%	6	59.3%	7	54.7%	8	50.5%	9	46.6%	10	43.2%
Years Prior to NRD	Percentage																								
0	100.0%																								
1	91.3%																								
2	83.4%																								
3	76.4%																								
4	70.1%																								
5	64.5%																								
6	59.3%																								
7	54.7%																								
8	50.5%																								
9	46.6%																								
10	43.2%																								
	<u>Retirement from deferred vested status</u>																								
	Same as active early reduction factors																								

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAT, male rates, set back 6 years for participants Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions**SANFORD CORPORATION UNION PENSION PLAN**

Plan Merger Date	December 1, 1992
Merged Plan Freeze Date	December 3, 1992
Benefit Accrual Date	December 1, 1992
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Sanford Union Plan	The Sanford Corporation Union Pension Plan as in existence on the Plan Merger Date
• Merged Plan Participant	Any person who earned an accrued benefit under the Sanford Union Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Sanford Union Plan benefit formula as of the Merged Plan Freeze Date
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 20 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • 50%, 75% joint and survivor • 50% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAT, male rates, set back 6 years for participants Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE SHENANGO CHINA DIVISION OF ANCHOR HOCKING CORPORATION**

Plan Merger Date	September 1, 1991												
Merged Plan Freeze Date	January 31, 1988												
Definitions													
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.												
• Shenango Plan	The Pension Plan for Hourly Paid Employees of the Shenango China Division of Anchor Hocking Corporation as in existence on the Plan Merger Date.												
• Merged Plan Participant	Any person who earned an accrued benefit under the Shenango Plan benefit formula.												
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Shenango Plan benefit formula as of the Merged Plan Freeze Date.												
• Qualified Joint and Survivor Annuity	Qualified joint and 100% survivor annuity.												
Normal retirement													
• Eligibility	Age 65.												
• Benefit	Merged Plan Benefit.												
Early retirement													
• Eligibility	Age 60 and 15 years of vesting service.												
• Benefit	Merged Plan Benefit reduced as follows:												
	<table> <tr> <th>Age at Commencement of Payment</th><th>% of Merged Plan Benefit</th></tr> <tr> <td>60</td><td>67.18%</td></tr> <tr> <td>61</td><td>72.36%</td></tr> <tr> <td>62</td><td>78.14%</td></tr> <tr> <td>63</td><td>84.60%</td></tr> <tr> <td>64</td><td>91.84%</td></tr> </table>	Age at Commencement of Payment	% of Merged Plan Benefit	60	67.18%	61	72.36%	62	78.14%	63	84.60%	64	91.84%
Age at Commencement of Payment	% of Merged Plan Benefit												
60	67.18%												
61	72.36%												
62	78.14%												
63	84.60%												
64	91.84%												
Deferred vested													
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.												
• Benefit	Normal retirement benefit with above reduction factors for early retirement.												

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Completed at least 15 years of vesting service and disabled according to the plan for at least six (6) consecutive months.
• Benefit	Merged Plan Benefit without reduction for early commencement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 100% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • 50%, 100% joint and survivor • 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates Interest rate: 7%
• Assumptions for Forms of Payment Upon Disability Retirement	<u>Mortality Table for Participants</u> 1976 Old Age Survivor Disability Insurance Mortality Table, blended 50% male rates and 50% female rates <u>Mortality Table for Spouses/joint annuitants</u> 1971 GAM, blended 50% male rates and 50% female rates Interest Rate: 7%

Schedule SB, Part V — Summary of Plan Provisions**STUART HALL COMPANY, INC. NON-BARGAINING UNIT EMPLOYEES' RETIREMENT PLAN**

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 3, 1994
Benefit Accrual Date	January 1, 1995

Definitions

• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Stuart Hall Plan	Stuart Hall Company, Inc. Non-Bargaining Unit Employees' Retirement Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Stuart Hall Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Stuart Hall Plan benefit formula as of the Merged Plan Freeze Date.

Normal retirement

• Eligibility	Age 65 or the 5th anniversary of Merged Plan participation.
• Benefit	Merged Plan Benefit.

Early retirement

• Eligibility	Age 62 and 15 years of vesting service
• Benefit	Merged Plan Benefit reduced as follows:

Retirement from active status

Years Prior to NRD	Percentage
0	100.0%
1	93.3%
2	86.7%
3	80.0%

Retirement from deferred vested status

Same as active early reduction factors

Schedule SB, Part V — Summary of Plan Provisions

Late retirement

• **Benefit**

Merged Plan Benefit increased as follows:
Late Retirement Payment Schedule

Years Post to NRD	Factor
0	1.00
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.59
9	1.69
10	1.79

Deferred vested

• **Eligibility**

The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:

Years of Vesting Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

• **Benefit**

Vested portion of Merged Plan Benefit reduced for early retirement as described above.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75% or 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: UP-1984 Mortality Table Interest rate: PBGC rate

Schedule SB, Part V — Summary of Plan Provisions**WEAREVER PENSION PLAN FOR HOURLY EMPLOYEES**

Plan Merger Date	April 1, 1998
Merged Plan Freeze Date	April 30, 1991
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• WearEver Plan	The WearEver Pension Plan for Hourly Employees, as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the WearEver Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the WearEver Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • 50%, 75% joint and survivor • 50% non-spousal joint and survivor annuity • 50% joint and survivor with a pop up annuity
• Optional form conversion factors	As specified in Tables 1 - 4 of the WearEver plan document.

Schedule SB, Part V — Summary of Plan Provisions**W M.E. WRIGHT CO. PENSION PLAN**

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	November 30, 1989
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Wright Plan	The Wm. E. Wright Co. Pension Plan, which was merged into the Anchor Hocking Service Retirement Plan dated January 1, 1955 ("the 1-1-55 Plan"), on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Wright Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Wright Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Earlier of age 55 and 15 years of vesting service, and age 60.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 66 2/3% non-spousal joint and survivor annuity • Lump sum of benefit payable pursuant to an annuity contract previously purchased to fund the plan
• Optional form conversion factors	As specified in the Wm. E. Wright Plan document as in effect on November 31, 1989.

Schedule SB, Part V — Summary of Plan Provisions**JARDEN CONSOLIDATED PENSION PLAN COMPONENT**

Effective date and plan year	January 1, 1976.
Most recent amendment	December 23, 2015 to change the Thermco subplan's minimum cash balance interest crediting rate to 5.00%.
Significant events that occurred during the year	An annuity buyout occurred in October 2020.
Freeze Date	Plans merged January 1, 2012:
• 08/31/2007	• Penn Fishing Tackle Manufacturing Co. Pension Plan
Freeze Date	Plans merged December 31, 2009:
	K2 Inc. Pension Plan:
• 08/31/2004	• Anthony / Simplex
• 08/31/2004	• Shakespeare Salaried and Hourly
• 08/31/2004	• Stearns Hourly
• 08/31/2004	• Stearns Salaried
• 09/20/2006	• BASF
• 06/30/2000	• Simplex UAW Local 963 Unit 1
• 12/31/2005	• United States Playing Card Company Pension Plan for Non-Union Employees
	Jarden Corporation Consolidated Hourly Pension Plan:
• 12/31/2007	• Zinc Products Company – Greenville, TN
• 04/26/1996	• Metal Services Company – Baltimore, MD
• 04/26/1996	• Metal Services Company – Chicago, IL
• No new entrants after 10/15/2006; benefits frozen at 12/31/2012	• Consumer Products Company – Muncie, IN
Freeze Date	Plans merged December 31, 2005:
• 11/1/1988 for Dixfield – 09/30/1989 for Cloquet	• Diamond Brands Inc. Retirement Plan for Hourly Paid Employees
• 09/30/1994	• Forster Inc Employees' Pension Plan
• 12/31/2003	• Coleman Company, Inc. Pension Plan for Weekly Salaried and Hourly Paid Employees
• 07/01/2004	• BRK Union
• 01/31/2004	• BRK Non-Union
• 01/01/2004	• Coleman Company, Inc. Retirement Plan for Salaried Employees

Schedule SB, Part V — Summary of Plan Provisions

Freeze Date	Previous Plans: Plans under Sunbeam Products, Inc. Consolidated Retirement Plan prior to December 31, 2005:
<ul style="list-style-type: none"> 07/15/86 07/15/86 11/13/86 07/30/85 06/13/85 01/01/87 06/23/87 11/31/86 12/19/85 01/01/86 03/31/79 03/30/76 07/03/79 	<ul style="list-style-type: none"> Burton Silverplating Company – Salaried Burton Plating Company – Hourly F.W. Bell, Inc. – Salaried Chemetron Fire Systems, Inc. – Salaried and Non-Bargaining Allied Healthcare (Chemetron Corp.) – Salaried and Non-Bargaining True Temper Corp. – Salaried Bally Engineered Structures – Salaried Continental Testing – Salaried True Temper – Hourly (USW) Allegheny – Hourly Retired Chemetron – Hammon Precision Allegheny – Salaried Ajax Forging – Salaried
<ul style="list-style-type: none"> 05/01/79 07/01/83 11/26/85 03/14/86 12/81 11/74 05/02/77 12/17/82 & 04/30/86 	<ul style="list-style-type: none"> Ajax Forging – Hourly Sunbeam Corp. – Hourly (Former John Zink Co.) Chemetron Fire Systems – AFL/CIO Carmet Company – Hourly Goddard – Hourly Good Steel Service – Salaried Carmet Company Amcarb Hourly Integrated Specialties – Spin-off of Ogallala Plan
<ul style="list-style-type: none"> Pre 86 Retirees and DVs only 06/87 Pre 86 Retirees and DVs only 04/03/86 Pre 86 Retirees and DVs only 12/26/86 07/01/87 09/03/87 09/03/87 	<ul style="list-style-type: none"> Chemetron – Railway – Salaried and Non-Bargaining Int'l Powder Metallurgy Division of Thermco – Salaried Kennedy Company – Salaried Carmet Company – Precision at Springfield, TN – Hourly Sciaky Bros., Inc. Arnold Engineering – Salaried IPM Division of Thermco – Columbus, OH – Hourly Sunbeam Corp. – Oster Hourly IAM#78 Sunbeam Corp. – Oster Hourly IBEW#1607
<ul style="list-style-type: none"> Merged 01/01/87 – Retirees and DVs Pre 86 Retirees and DVs only Pre 86 Retirees and DVs only Pre 86 Retirees and DVs only 12/31/88 12/31/94 01/01/85 12/31/88 	<ul style="list-style-type: none"> Sunbeam Equipment – Hourly Carmet Division of Ill. Water Treatment – Salaried Sunbeam Corp. Subplan A – Salaried Sunbeam Corp. – Oster Division – Salaried Sunbeam Corp. – Dayton Facility – Hourly Sunbeam Corp. Oster Division – Cookeville Facility – Hourly Sunbeam Appliance Service Company (John Zink. Company) – Hourly Sunbeam Corp. – Tool and Die Unit – (John Zink. Company) – Hourly

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> • Merged 12/31/89 • 12/31/95 • 12/31/86 • 09/30/92 • Merged 12/31/89 – Frozen 02/18/88 • 09/30/92 	<ul style="list-style-type: none"> • Sunbeam Corp. Oster Division – McMinnville Facility – Hourly • Sunbeam Corp. – Southern Division – Hourly • Sunbeam Corp. (John Zink Company) – General Unit – Hourly • Sunbeam Corp. – Almet/Lawnlite, Inc. at Baraboo, WI – Hourly • Carmet Division – Salaried and Hourly • Sunbeam Corp. – Almet/Lawnlite, Inc. at Louisburg, NC – Hourly
<ul style="list-style-type: none"> • 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90 	<ul style="list-style-type: none"> • Sunbeam Corp. – Almet/Lawnlite, Inc. – Salaried • Sunbeam Corp. – Allegheny Inc. – Salaried • Sunbeam Corp. – Subplan A – Salaried • Sunbeam Corp. – Subplan B – Salaried • Sunbeam Corp. – Subplan C – Salaried • Sunbeam Corp. – Oster Division - Salaried
Freeze Date	Plans merged December 31, 2002:
<ul style="list-style-type: none"> • Plant closed 3/17/97 • Plant closed 1/12/97 • 12/31/89 	<ul style="list-style-type: none"> • Sunbeam Products, Inc. – Nacogdoches, TX, etc. – Hourly • Sunbeam Products, Inc. – Portland, TN – Hourly • Thermco Systems, Inc.
Changes since prior valuation	Maximum compensation and maximum benefit limits were updated from 2020 to 2021.

Schedule SB, Part V — Summary of Plan Provisions**SUNBEAM-OSTER-MCMINNVILLE SUB-PLAN**

Effective date and plan year	January 1, 1976.
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Sponsoring employer	Sunbeam Americas Holdings, LTD.
Plan code	01883
Merger date	This plan merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective December 31, 1989.

Definitions

• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound by the provisions in effect on their Severance Dates.
• Eligibility	Nonunion hourly employees at the McMinnville, TN plant. Effective December 31, 2003, no new entrants are allowed into the plan.
• Service considered	Service from date of hire. Service after December 31, 2005 is not considered.
• Compensation considered	N/A
• Average annual compensation	N/A
• Vesting	Five years of service

Normal retirement

• Eligibility	Age 65 and five years of participation
• Benefit	\$13.00 per month per year of service on and after January 1, 1994 Plus \$12.00 per month per year of service prior to January 1, 1994 Accrued benefit payable at termination. Accrued benefits were frozen on December 31, 2005.

Early retirement

• Eligibility	Age 60 and 10 years of service
• Benefit	Accrued benefit reduced 0.5% for each month benefit commencement precedes Normal Retirement Date

Deferred vested

• Eligibility	Five years of service
• Benefit	Accrued benefit payable at Normal Retirement Age or an early retirement benefit (reduced as above) if eligible

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Age 50 with 15 years of service
• Benefit	Accrued benefit payable immediately
Pre-retirement Death	
• Eligibility	Five years of service and one year of marriage
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Single life annuity • 50%, 66 2/3% or 100% joint and survivor annuity • 10 year certain and continuous annuity
• Optional forms conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix E of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR SALARIED EMPLOYEES OF ALLEGHENY INTERNATIONAL, INC. SUB-PLAN**

Effective date	January 1, 1984
Plan Code	00100
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	<p>The assets and liabilities with respect to all Participants who retired or terminated with a vested benefit under the plan prior to January 1, 1986 were transferred to the Allegheny International, Inc. Consolidated Retirement Plan as of January 1, 1986.</p> <p>The plan was merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective June 29, 1994 and of the current plan effective December 31, 2002.</p>
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service for the Employer on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound in all respects by the provisions of the plan as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986, or to the surviving spouses or other beneficiaries of such employees.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five years of Service. Participants who were employed at Allied Healthcare Products, Inc. on June 12, 1985 are 100% vested. Participants who were employed at Universal/Allied Imaging, Inc. on June 25, 1985 are 100% vested. Participants who were employed at Chemetron Fire Systems, Inc. on November 25, 1985 are 100% vested. Participants who were employed at Trans Global Films, Inc. on October 28, 1985 are 100% vested. Participants who were employed at Standard-Thomson Corporation and Joseph Pollak Corporation on June 18, 1986 are 100% vested. Participants who were employed at Sciaky Bros., Inc. on June 9, 1987 are 100% vested. Participants who were employed at Kennedy Company on September 23, 1987 are 100% vested. Participants who were employed at Kilgore Corporation on October 4, 1987 are 100% vested. The decrease in employment at the Employer resulted in a partial termination of the plan effective January 1, 1989 and all Employees affected by such partial termination are 100% vested.
• Benefit Accrual Service	No service credit after the Freeze Date or after normal retirement date for Employees who have not completed an Hour of Service on or after January 1, 1988.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement		
• Eligibility	Age 65. For Pilots: Age 62.	
• Benefit	<p>For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below.</p> <p>A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earning in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years.</p> <p>B. 1.6% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.</p>	
• Eligible Prior Plan Participants	An employee who was a participant in the plan as amended and in effect on December 31, 1977 and who had attained age 50 or completed at least 25 years of Service as of such date is eligible for the special benefits described below applicable to such participants.	
Early retirement		
• Eligibility	Basic	Age 55 and 10 Years of Service.
	Supplement	Age 55 and 30 Years of Service.
	70/80	a) 15 Years of Service; b) Age 55 and combined age and years of Service equals at least 70 or combined age and Years of Service equals at least 80; c) Employment with the Employer terminated by reason of permanent job elimination caused by either plant or department reorganization or plan or facility closing.
	60/10	Pilots who are not Eligible Prior Plan Participants (EPPPs), have attained age 60 and have 10 Years of Service.
	62/10	Age 62 and 10 Years of Service (applies only to EPPPs).
	60/10	Age 60 and 10 Years of Service (applies only to EPPPs).

Schedule SB, Part V — Summary of Plan Provisions

- Benefit

Basic

Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, service and Social Security Benefit at the earlier of the Freeze date or such date, but reduced, for Employees other than Pilots, by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date or (b) in an unreduced amount beginning on Normal Retirement Date. The reduction in subsection (a) above for Pilots is one-half of one percent for each month that the date of his benefit commencement precedes the last day of the month in which his 60th birthday occurs.

Supplement

Benefit payments will be reduced, instead of the reduction described above, for Employees other than Pilots, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. The reduction above for pilots is one-half of one percent for each month that the date of his benefit commencement precedes the last day of the month in which his 60th birthday occurs. Further, for employees who meet the eligibility criteria on the Freeze Date \$225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

70/80

Benefit is computed from his retirement date and ending with the month in which his 62nd birthday occurs based on his Earnings, service and Social Security Benefit on his retirement date, and reduced by one-half of one percent for each month that his retirement date precedes the last day of the month in which his 62nd birthday occurs, except that if he attains his 62nd birthday on the first day of a month, the reduction will apply for each month that his retirement date precedes the last day of the month prior to the month in which his 62nd birthday occurs. Employees who are less than age 55 at the date payments commence will be assumed to be age 55 for purposes of calculating this reduction. Beginning with the month in which he attains age 62, his early retirement income will be recomputed as a normal retirement income benefit. For employees who are eligible to retire on the Freeze Date under the 70/80 pension entitlement and who have not attained their 62nd birthday will also be entitled to a supplemental monthly pension of \$225 payable until the earlier of (a) his death; (b) his 62 birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

Schedule SB, Part V — Summary of Plan Provisions**60/10 (Pilots only)**

Benefit commences at Early Retirement Date based on the Participant's Earnings and Social Security Benefit on the earlier of the Freeze Date or such date, and on the Eligible Service that he would have accumulated had he remained an Employee until age 65. In addition, he will also be entitled to a supplemental monthly pension of \$225 payable beginning with the month in which he retires until the month in which occurs his 62nd birthday, except that if he attains his 62nd birthday on the first day of a month, the supplemental payments will end with the month prior to the month in which his 62nd birthday occurs.

Deferred Vested

- Benefit Normal retirement benefit as described above based on Earnings, service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.

Pre-retirement death

- Benefit The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained his Normal Retirement Date or (2) after terminating service on or after his Normal Retirement Date, but before commencing to receive pension payments from the plan.

Form of benefits

- Automatic form for unmarried participants Single Life Annuity
- Automatic form for married participants Qualified joint and 50% survivor annuity (QJSA)
- Optional forms
 - Single life annuity.
 - Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant.
- Optional forms conversion factors As specified in Tables 1,2,3,4,5 and 6 in Appendix L of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR SALARIED EMPLOYEES OF THE OSTER DIVISION OF SUNBEAM CORPORATION SUB-PLAN**

Effective Date	January 1, 1984
Plan Code	05014
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Merger Date	This plan merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective December 31, 1989 and into the current plan as of December 31, 2002.

Definitions

- **Applicability** These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees.
- **Vesting** For Employees whose Severance Date was prior to January 1, 1989, ten years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five years of Service.

Normal retirement

- **Eligibility** Age 65.
- **Benefit** For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below.
 - A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years.
 - B. 1.6% of Final Average Earnings multiplied by years of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of Social Security Benefit multiplied by years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.

Early retirement

- **Eligibility**

Basic
Age 55 and ten years of Service

Supplement
Age 55 and thirty years of Service

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	<p><u>Basic</u></p> <p>Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of benefit commencement precedes the Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date.</p> <p><u>Supplement</u></p> <p>Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which the participant becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, the participant will receive \$225 per month payable from the later of his early retirement date or the month early retirement payments begin until the earlier of (a) his death; (b) 62nd birthday; or (c) the date on which the participant becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.</p>
Deferred Vested	
• Benefit	<p>Normal Retirement Benefit as described above based on Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of benefit commencement (which may not be before age 55) precedes Normal Retirement Date.</p>
Pre-retirement death	
• Benefit	<p>The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.</p>
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity (QJSA)

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none">Optional forms	<ul style="list-style-type: none">Single life annuity.Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant.
<ul style="list-style-type: none">Optional form conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix M of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR SALARIED EMPLOYEES OF ALMET/LAWNLITE, INC. SUB-PLAN**

Effective Date	January 1, 1982
Plan Code	09101
History	The plan was merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective June 29, 1994 and part of the current plan as of December 31, 2002.
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.

Definitions

- **Applicability** These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound in all respects by the provisions of the plan as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees.
- **Vesting** For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five Years of Service.

Normal retirement

- **Eligibility** Age 65
- **Benefit** For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below.
 - A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years.
 - B. 1.6% of Final Average Earnings multiplied by his year of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.

Early retirement

- **Eligibility**
 - Basic**
Age 55 and ten years of Service
 - Supplement**
Age 55 and thirty years of Service

Schedule SB, Part V — Summary of Plan Provisions

- Benefit

Basic

Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, Service and Social Security Benefit as of the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date.

Supplement

Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, for employees who meet the eligibility criteria on the Freeze Date, \$225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he become eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

70/80

Benefit is computed from his retirement date and ending with the month in which his 62nd birthday occurs based on his Earnings, service and Social Security Benefit on his retirement date, and reduced by one-half of one percent for each month that his retirement date precedes the last day of the month in which his 62nd birthday occurs, except that if he attains his 62nd birthday on the first day of a month, the reduction will apply for each month that his retirement date precedes the last day of the month prior to the month in which his 62nd birthday occurs. Employees who are less than age 55 at the date payments commence will be assumed to be age 55 for purposes of calculating this reduction. Beginning with the month in which he attains age 62, his early retirement income will be recomputed as a normal retirement income benefit. Employees who are eligible to retire on the Freeze Date under the 70/80 pension entitlement and who have not attained their 62nd birthday will also be entitled to a supplemental monthly pension of \$225 payable until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested

- **Benefit** Normal Retirement Benefit as described above based on his Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.

Pre-retirement death

- **Benefit** The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit above is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.

Form of benefits

- | | |
|---|--|
| • Automatic form for unmarried participants | Single Life Annuity |
| • Automatic form for married participants | Qualified joint and 50% survivor annuity (QJSA) |
| • Optional forms | <ul style="list-style-type: none"> • Single life annuity. • Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant. |
| • Optional form conversion factors | As specified in Tables 1, 2, 3 and 4 in Appendix K of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document. |
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Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN FOR EMPLOYEES OF SUNBEAM CORPORATION SUB-PLAN A**

Effective Date	July 1, 1983
Plan Code	05007
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.

Definitions

• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to December 31, 1984 shall be bound in all respects by the provisions of the plan document as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees. This plan was merged into the current plan as of December 31, 2002.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five Years of Service.
• Benefit Accrual Service	No service credit after the Freeze Date or after normal retirement date for Employees who have not completed an Hour of Service on or after January 1, 1988.

Normal retirement

• Eligibility	Age 65
• Benefit	<p>For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below.</p> <p>A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years.</p> <p>B. 1.6% of Final Average Earnings multiplied by his year of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.</p>

Schedule SB, Part V — Summary of Plan Provisions

Early retirement

• Eligibility

Basic

Age 55 and ten years of Service. For Participants in the plans as in effect on December 31, 1983, age 55 or 5 years of Service completed prior to December 31, 1984.

Supplement

Age 55 and thirty years of Service

• Benefit

Basic

Benefit commences at (a) Early Retirement Date based on the Participant's Final Average Earnings, Eligible Service and Social Security Benefit as of the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date. Participants retiring on their early retirement date who were participants in the plan as in effect as of December 31, 1983 are entitled to a guaranteed benefit which will be the greater of (a) or (b):

- (a) The monthly income to which he is entitled on his actual retirement date, including the special additional benefit of 33% of his December 31, 1983 benefit described in subsection (b) above, reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date; or
- (b) 110% of the monthly income to which he would have been entitled if he had retired on December 31, 1983 and elected to have benefits commence immediately in the form of a life annuity with ten years' payments guaranteed, reduced to reflect the earlier commencement of benefits in accordance with the reduction described in the plan as in effect as of December 31, 1983.

Supplement

Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, he will receive \$225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he become eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Benefit	<p>Retirement after Normal Retirement Date</p> <p>The greater of the normal retirement benefit increased by 0.5% per month for each of the first 36 months, 0.58% for each of the next 24 months, 0.83% for each of the next 12 months, 0.67% for each of the next 24 months and 0.75% for each of the next 24 months by which late retirement age exceeds normal retirement age or the accrued benefit calculated at late retirement.</p>
Deferred vested	
• Benefit	<p>Normal Retirement Benefit as described above based on his Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.</p>
Pre-retirement death	
• Benefit	<p>The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit above is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.</p>
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity
• Optional forms	Single life annuity, 50%, 66 2/3% or 100% joint and survivor annuity, and five or 10 year certain and continuous annuity.
• Optional form conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix N of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**THERMCO SYSTEMS, INC. SUB-PLAN**

Effective date and plan year	January 1, 1989
Most recent amendment	This subplan was amended December 23, 2015 to reduce the minimum interest credit on cash balance accounts from 6.00% to 5.00%.
Definitions	
• Applicability	This plan merged into the current plan as of December 31, 2002.
• Eligibility	Salaried and non-union employees of Thermco Systems who had attained age 21 with one year of service. (Must have been a participant in the plan as of December 15, 1988.)
• Accrued Benefit	Life annuity equivalent of the participant's account balance, no less than his accrued benefit as of December 31, 1985. A participant's account balance is increased each year by 6% for 2015 and prior years and by 5% for years after 2015.
Normal retirement	
• Eligibility	Age 65
• Benefit	Accrued Benefit
Early retirement	
• Eligibility	Age 55 and five years of service
• Benefit	Accrued benefit payable at Normal Retirement reduced .25% per month by which benefit commencement precedes Normal Retirement Date.
Deferred vested	
• Benefit	Accrued benefit payable at Normal Retirement Age reduced .25% per month by which benefit commencement precedes Normal Retirement Date.
Pre-retirement death	
• Benefit	100% of the accrued benefit
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity
• Optional forms	Lump sum, single life annuity, increasing life annuity, 50%, 75% or 100% joint and survivor annuity, and increasing joint and survivor annuity.
• Optional form conversion factors	The applicable mortality table specified in Section 417(e)(3)(B) of the Code and the applicable interest rate specified in Section 417(e)(3)(C) of the Code.

Schedule SB, Part V — Summary of Plan Provisions**DIAMOND BRANDS, INC. RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES SUB-PLAN**

Effective date	October 1, 1986
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.

Definitions

• Eligibility	Participation begins on the first of the month coincident with or next following attainment of age 21 and completion of one year of Credited Service.
• Vesting Service	Vesting Service for eligibility and vesting purposes consists of a participant's period of employment after attainment of age 18. Years of service with the predecessor employer, Diamond Match Company, shall be included.
• Credited Service	Credited Service for calculation of benefits begins on the later of the plan's effective date (10/01/1986) or the date the employee becomes a participant in the plan. Credited Service is measured using elapsed time, with partial months of 15 days or more rounded to the next month. Effective 11/1/1988 for Dixfield employees and 9/30/1989 for Cloquet employees, no additional Credited Service is earned under the plan.
• Accrued Benefit	A monthly benefit payable at Normal Retirement Date calculated in the same manner as the Normal Retirement Benefit but using Credited Service as of the date of determination. Note: 1) <u>Cloquet, MN facility</u> : Benefit accruals were frozen as of 9/30/1989. 2) <u>Dixfield, Maine facility</u> : Benefit accruals were frozen as of 11/1/1988.

Normal retirement

• Eligibility	First day of the month coincident with or next following attainment of age 65.
• Benefit	A monthly benefit payable at Normal Retirement Date equal to: A) <u>Cloquet, MN Facility (IUOE)</u> : \$12.25 times years of Credited Service prior to 1/1/1987; plus \$12.75 times years of Credited Service from 1/1/1987 to 12/31/1987; plus \$13.25 times years of Credited Service on or after 1/1/1988. B) <u>Dixfield, Maine Facility (UUPIU)</u> : \$9.50 times years of Credited Service. Note: 1) <u>Cloquet, MN facility</u> : Benefit accruals were frozen as of 9/30/1989. 2) <u>Dixfield, Maine Facility</u> : Benefit accruals were frozen as of 11/1/1988.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	First day of the month coincident with or next following attainment of age 55, and completion of 5 years of vesting service.
• Benefit	<p>Accrued Benefit actuarially reduced for payments beginning before Normal Retirement Date.</p> <p>If actuarially possible, a participant may elect to receive a converted portion of his retirement benefit to begin at early retirement date and which shall provide for payment at a certain rate prior to his normal retirement date and at a reduced rate thereafter; such benefit to be determined in accordance with the preceding paragraph and subject to further adjustment so that the difference in annual amounts payable before and after his normal retirement date shall equal as nearly as possible to estimated annual primary insurance benefit payable to him under the Social Security law at age 65, notwithstanding that he shall elect to receive such insurance benefit at an age earlier than 65, pursuant to the Social Security law then in effect.</p>
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Accrued Benefit payable at Normal Retirement Date. Payments may commence as early as age 55, with Accrued Benefit actuarially reduced for the payments commencing prior to Normal Retirement Date.
Disability	
• Benefit	Upon disability, as determined by a qualified physician selected by the employer, after qualification for a Social Security disability benefit, provided the participant completes a greater number of full years of employment than the number of full years between separation from employment and normal retirement date. Disability Benefit is a monthly benefit commencing five consecutive months after date of disability equal to the Participant's Accrued Benefit, reduced by weekly Workman's Compensation or similar benefits (unless the payment is made as reimbursement for medical expenses or in a lump sum).
Pre-retirement death	
• Benefit	If a vested participant dies prior to retirement and has been married one year or more, a qualified pre-retirement Survivor Annuity will be payable to the surviving spouse. Any Death Benefit payable after retirement benefits have begun to the Participant will be in accordance with the optional form of benefit payments selected by the Participant.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	A married participant, except for a participant who retires because of disability before attainment of age 55, will receive a 50% joint and survivor annuity, unless he elects the normal form of payment or an optional form of payment.
• Optional forms	A participant who is eligible for normal or early retirement may elect a 100%, 66 2/3% or 50% contingent annuitant option, a ten-year certain and life option or a lump sum payment option.
• Optional form conversion factors	Mortality table: The applicable mortality table specified in the Section 417(e)(3)(B) of the Code. Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions**FORSTER INC. EMPLOYEES' PENSION SUB-PLAN**

Effective date	Original plan: September 1, 1977 Restated plan: October 1, 1997																
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.																
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.																
Freeze date	September 30, 1994																
Definitions																	
• Covered employees	An Employee who is a member of a collective bargaining unit and covered by a collective bargaining agreement that provides for participation at the time first credited with an Hour of Service.																
• Participation	Date of employment. Participation in the plan was frozen on the Freeze date.																
• Years of service	For purposes of eligibility for a pension, Years of Service are determined from the following table: <table> <tr> <th>Hours of Service in Year</th><th>Years of Service</th></tr> <tr> <td>1,000 or more</td><td>1.0</td></tr> <tr> <td>900 to 999</td><td>0.9</td></tr> <tr> <td>800 to 899</td><td>0.8</td></tr> <tr> <td>700 to 799</td><td>0.7</td></tr> <tr> <td>600 to 699</td><td>0.6</td></tr> <tr> <td>500 to 599</td><td>0.5</td></tr> <tr> <td>Less than 500</td><td>0.0</td></tr> </table> <p>A break in service occurs when an employee has less than 500 hours of service in a year. For non-union personal, Years of Service for benefit accrual purposes are assumed to cease August 31, 1992. For all employees, credited service ceased to accrue on the Freeze date.</p>	Hours of Service in Year	Years of Service	1,000 or more	1.0	900 to 999	0.9	800 to 899	0.8	700 to 799	0.7	600 to 699	0.6	500 to 599	0.5	Less than 500	0.0
Hours of Service in Year	Years of Service																
1,000 or more	1.0																
900 to 999	0.9																
800 to 899	0.8																
700 to 799	0.7																
600 to 699	0.6																
500 to 599	0.5																
Less than 500	0.0																
• Accrued benefit	Accrued benefit as of the Freeze date.																
Normal retirement																	
• Eligibility	The first day of the first month on or after attainment of age 63 and completion of at least five Years of Service.																
• Benefit	\$5.50 monthly (lesser amounts for retirements before September 1, 1993) multiplied by full Years of Service during the period which commenced September 1, 1957 through September 30, 1994. Plan Years in which the participant has less than 1,664 hours of service accrue lesser benefits; no benefits accrue for less than 500 hours in a Plan Year. Benefit accruals for participants who were not previously covered by the union contract ceased as of June 30, 1992 at a rate of \$4.50 monthly per Year of Service. Plan benefits were frozen on the Freeze date.																

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Attainment of age 55 and five Years of Service
• Benefit	Accrued benefit based on Years and Hours of Service as of Early Retirement Date. Benefit payments will be reduced by 0.5% for each month by which the Early Retirement Date precedes the Normal Retirement Date.
Late retirement	
• Eligibility	Retirement after attainment of age 63.
• Benefit	Greater of: <ul style="list-style-type: none"> • Accrued benefit based on Years and Hours of Service determined as of your Deferred Retirement Date, and • Actuarial equivalent of accrued benefit payable at Normal Retirement Date.
Deferred vested	
• Eligibility	Five years of Vesting Service.
• Benefit	Accrued benefit at termination payable commencing at Normal Retirement Date or in an actuarially reduced amount at ages 55 to 63.
Pre-retirement death	
• Benefit	The amount which would have been payable to the spouse under the 50% joint and survivor annuity option as if the participant had retired on the day before their death. If death occurred before meeting the requirements for early retirement, the annuity amount will be equal to the amount that would have been payable to the spouse if the participant had terminated service on the date of their death, survived to the earliest retirement age, retired at that time electing a 50% joint and survivor annuity, and died on the day following.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity.
• Optional forms	Straight life annuity, contingent annuitant option (100%, 75%, 66-2/3% or 50%) and level income option including Social Security, all on an actuarial equivalent basis.

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	<p>50% Joint & Survivor Annuity: 90% increased/decreased by 0.5% for each year by which the contingent annuitant is older/younger than the participant.</p> <p>75% Joint & Survivor Annuity: 86% increased/decreased by 0.65% for each year by which the contingent annuitant is older/younger than the participant.</p> <p>100% Joint & Survivor Annuity: 82% increased/decreased by 0.8% for each year by which the contingent annuitant is older/younger than the participant.</p> <p>For contingent annuitants 15 years or more older/younger than the participant, and all other purposes: The 1971 Group Annuity Mortality Table projected to 1975 with Scale B, with a 1 1/2 –year setback, and an interest rate of 8% per year.</p>
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Schedule SB, Part V — Summary of Plan Provisions**COLEMAN COMPANY, INC. PENSION PLAN FOR WEEKLY SALARIED AND HOURLY PAID EMPLOYEES SUB-PLAN**

Effective date	<p>On June 30, 1989, the prior Coleman plan underwent a termination, which involved the settlement of accrued benefits and the recapture of excess assets. Plans were restarted effective July 1, 1989. The inception date for the original plan was May 9, 1955. The plan then became a multiple employer plan sponsored by The New Coleman Company, Inc. and Meridian Sports, Inc. As of January 1, 1995, Meridian Water Sports was removed from the MacAndrews & Forbes Controlled Group due to a stock sale. As of January 1, 1996, the plan covers only Coleman Company employees and thus is a single-employer plan. Effective March 31, 2003, assets and liabilities attributable to current and former employees of Powermate were spun-off to a new pension plan.</p> <p>Effective December 31, 2003, the plan was changed to:</p> <ul style="list-style-type: none">• eliminate disability benefits for participants not in pay status,• eliminate future benefit accruals, and• eliminate new entrants into the plan. <p>This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.</p>						
Plan Year	January 1 through December 31						
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.						
Definitions							
<ul style="list-style-type: none">• Eligibility	All full-time hourly employees of The Coleman Company, Inc. become participants on the first of the month following the later of age 21 and one year of service. No employee not otherwise a participant in the plan as of December 31, 2003 will become a participant in the plan.						
<ul style="list-style-type: none">• Employee contributions	Actuarially determined as necessary to fund the plan benefits.						
<ul style="list-style-type: none">• Participant contributions	None required or permitted.						
<ul style="list-style-type: none">• Vesting	<p>A participant shall be vested in the plan benefit according to the following schedule:</p> <table><tr><th>Years of vesting service</th><th>Percent Vested</th></tr><tr><td>0-4</td><td>0%</td></tr><tr><td>5+</td><td>100%</td></tr></table>	Years of vesting service	Percent Vested	0-4	0%	5+	100%
Years of vesting service	Percent Vested						
0-4	0%						
5+	100%						

Schedule SB, Part V — Summary of Plan Provisions

- Service considered

Vesting Service

The number of plan years in which the employee works at least 425 hours.

Credited Service

The sum of (A) and (B):

- 1) Credited service under the prior plan as of June 30, 1989
- 2) Beginning July 1, 1989, based on hours of service in each calendar year as follows:

Hours of Service	Service Credit
1700 or more	1 year
1,275-1,699	$\frac{3}{4}$ year
850-1,274	$\frac{1}{2}$ year
425-849	$\frac{1}{4}$ year
Less than 425	None

Credited Service begins at the following dates for employees of adopting employers:

Employer	Date
Powermate	January 1, 1990
Coleman Spas, Inc.	January 1, 1992
Sanborn	July 1, 1994

Credited service is not counted for periods after December 31, 2003.

Normal retirement

-
- Eligibility Age 65

-
- Benefit A participant who terminates and attains normal retirement age shall receive accruals according to the following table for each year of credited service.

**Base Hourly Wage Monthly Accrual for
as of December 31 Full Year of Credited Service**

\$5.00 or less	\$10.00
\$5.01 - \$5.50	\$11.00
\$5.51 - \$6.00	\$12.00
\$6.01 - \$6.50	\$13.00
\$6.51 - \$7.00	\$14.00
etc. by \$.50 increments	etc. by \$1.00 increments

Monthly accruals were frozen effective December 31, 2003.

Early retirement

-
- Eligibility Age 55 and one year of Credited Service or 30 years of Vesting Service
-
- Benefit A participant who terminates on or after attaining early retirement age may receive the accrued normal retirement benefit, reduced by 0.6% for each month by which the early retirement date precedes age 62.
-

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Benefit	A vested participant shall receive the accrued normal retirement benefit payable at age 65. In the case of early retirement, the benefit is reduced 0.6% per month for each month by which benefit commencement precedes age 65.
Disability	
• Benefit	None, unless in pay status prior to 12/31/03.
Pre-retirement death	
• Benefit	<p>In the case of the death of a vested participant who was eligible for early retirement, the surviving spouse will receive the portion of the benefit to which the participant would have been entitled, had the participant retired on the day before his death and elected a 50% joint and survivor annuity. The benefit commences immediately and is payable for the lifetime of the spouse.</p> <p>In the case of the death of a vested participant who was not eligible for early retirement, the surviving spouse will receive the portion of the benefit to which the participant would have been entitled, had the participant terminated employment on his or her date of death, survived to his or her earliest retirement age, elected a 50% joint and survivor annuity, and died the next day.</p>
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	Optional payment forms actuarially equivalent to a life annuity include 100% and 50% contingent annuitant options, and five and ten year certain and life options.
• Optional form conversion factors	<p>Mortality Table: The 1971 Male Group Annuity Table with a two-year setback</p> <p>Interest Rate: 6%</p>

Schedule SB, Part V — Summary of Plan Provisions**BRK UNION SUB-PLAN**

Effective date	August 1, 1992
Plan Year	January 1 through December 31
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.

Definitions

• Union Participating employees	Employees become participants if they: <ul style="list-style-type: none"> • are an hourly employees of BRK Brands, Inc. represented by Local 134 of the IBEW employed on or before August 19, 1998, and • after they complete 6 full calendar months with BRK Brands Inc. provided they complete one year of eligibility service • were hired prior to July 1, 2004 						
• Union Service considered	<p>Years of Service: A plan year in which the participant works at least 1,000 hours for the company or a related company.</p> <p>Vesting Service: Years of service with the company or a related company plus any years of service credited before August 1, 1992 by Pittway Hourly Plan. Credited service is not counted for periods after July 1, 2004.</p>						
• Vesting	<p>Employees are vested according to the following schedule</p> <table> <tr> <th>Vesting Service</th><th>Vested Percent</th></tr> <tr> <td>0-4</td><td>0%</td></tr> <tr> <td>5 or more</td><td>100%</td></tr> </table>	Vesting Service	Vested Percent	0-4	0%	5 or more	100%
Vesting Service	Vested Percent						
0-4	0%						
5 or more	100%						
• Union Compensation considered	Total, regular cash compensation including overtime and amounts contributed pre-tax to the 401 (k) savings plan and cafeteria plan. Earnings exclude bonuses, commissions, incentive compensation, severance pay or unused vacation pay (if any) paid at termination, reimbursements, travel expenses, automobile and relocation allowances, educational assistance benefits, and other special allowances.						
• Social Security wage base	The maximum amount of wages that are subject to Social Security taxes that year.						

Normal retirement

• Eligibility	Age 65
• Benefit	<p>The annual benefit is defined as follows:</p> <p>For each year of service up to 35 years, the participant accrues:</p> <p>(a) 0.75% of earning for the plan year up to Social Security wage base, plus</p> <p>(b) 1.1% of earnings for the plan year in excess of the Social Security wage base.</p> <p>For each year of service after 35 years, the participant accrues 0.75% of earnings.</p>

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 and 20 years of vesting service.
• Benefit	The accrued benefit as defined above actuarially reduced for commencement before normal retirement age.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Upon total and permanent disability before the attainment of early retirement or normal retirement age, a participant shall receive the accrued benefit payable at normal retirement age. The participant may elect to receive actuarially reduced benefits before normal retirement age.
Disability	
• Benefit	Upon total and permanent disability before the attainment of early retirement or normal retirement age, a participant shall receive the accrued benefit payable at normal retirement age. The participant may elect to receive actuarially reduced benefits before normal retirement age.
Pre-retirement death	
• Benefit	<p>Pre-retirement – Upon the death of a vested participant, the amount which the surviving spouse would have received if the participant had terminated employment on the date of his death, elected to receive his benefit as a 50% qualified joint and survivor annuity at his earliest retirement date and had immediately died.</p> <p>Post-Retirement – As set forth in option selected.</p>
Form of benefits	
• Optional forms	<ul style="list-style-type: none"> • Single life annuity; • 5, 10 and 15 year certain and life annuity; • 50%, 66⅔% and 100% joint and survivor annuity; • Level income; • Lump sum; or • Full cash refund
• Optional form conversion factors	<p>Mortality Table: The 1971 Group Annuity Mortality Table for males and set back one year for participants and five years for beneficiaries.</p> <p>Interest rate: 6%</p>

Schedule SB, Part V — Summary of Plan Provisions**BRK NON-UNION SUB-PLAN**

Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Nonunion Eligibility	<p>Each employee of an employer on the effective date who was an active participant in Pittway Corporation Retirement Plan for Salaried Employees (the "Pittway plan") immediately prior to the effective date shall become a plan participant on the effective date. Each other employee of an employer will become a participant on the later of the effective date or any January 1 thereafter if he meets both of the following requirements:</p> <p>He is a "covered employee" (as defined below); and</p> <p>He has completed three full calendar months of service with the employers; provided, however, that he completes one year of eligibility service (as defined in section 2.2) following such January 1.</p> <p>A "covered employee" shall mean any hourly or salaried employee of an employer to which the plan has been and continues to be extended excluding (i) any employee who is included in a unit of employees covered by a negotiated bargaining agreement which does not provide for such employee's participation in the plan, provided that there is evidence that retirement benefits were the subject of good faith bargaining and (ii) and non-resident alien.</p> <p>Only plan participants on December 31, 1998, are eligible.</p>
• Nonunion Service considered	<p>Years of Service: A plan year in which the participant works at least 1,000 hours for the company or a related company.</p> <p>Vesting Service: Years of service with the company or a related company plus any years of service credited before August 1, 1992 by the Pittway Corporation Retirement Plan for Salaried Employees.</p> <p>Credited service is not counted for periods after January 31, 2004.</p>
• Nonunion Earnings	<p>Total, regular cash compensation including overtime, bonuses, and commissions. Earnings also include amounts contributed pre-tax to the 401(k) savings plan and cafeteria plan. Earnings excludes non-cash compensation, severance pay or unused vacation pay (if any) paid at termination, reimbursements, travel expenses, automobile and relocation allowances, educational assistance benefits, and other special allowances.</p>
• Covered compensation	<p>Average of the Social Security taxable wage bases for the last 35 years ending on the last day of the year in which a participant attains Social Security normal retirement age.</p>

Schedule SB, Part V — Summary of Plan Provisions

The following plan provisions were in effect for the non-union participants before the establishment of the cash balance plan (January 1, 1999).

Normal retirement

- Eligibility Age 65
- Benefit

The annual accrued benefit is defined as follows:

For each year of service up to 35 years, the participant accrues:

(a) 1.20% of earnings for the plan year up to covered compensation, plus

(b) 1.85% of earnings for the plan year in excess of covered compensation.

For each year of service after 35 years, the participant accrues 1.2% of earnings. Benefits were frozen as of December 31, 1998.

Early retirement

- Eligibility Age 55 and 10 years of vesting service
- Benefit

The accrued benefit as defined above reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which commencement precedes normal retirement age.

Deferred vested

- Eligibility 5 years of vesting service
- Benefit The accrued benefit as defined above.

Pre-retirement death

- Benefit

Five years of service.

The amount which the surviving spouse would have received if the participant had terminated employment on the date of his death, elected to receive his benefit as a 50% qualified and joint survivor annuity at his earliest retirement date and had immediately died.

Post-retirement death

- Benefit As set forth in option selected.

Form of benefits

- Automatic form for unmarried participants Life Annuity
- Automatic form for married participants 50% Joint and Survivor Annuity
- Optional forms 5, 10, 15-Year Certain and Life
66-2/3%, 75%, 100% Joint and Survivor
- Optional form conversion factors

Mortality Table: 1971 Group Annuity Mortality Table for males set back one year for participants and five years for beneficiaries.

Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

Cash Balance Benefits for the Nonunion Participants (Effective January 1, 1999)	
• Eligibility	Only Plan participants on December 31, 1998 are eligible.
• Opening balance calculation	<p>The December 31, 1998 accrued benefit was converted to a lump sum based on the following assumptions:</p> <p>Interest rate: 7%</p> <p>Mortality: 83 GATT</p> <p>Retirement age: 65</p>
• Pay credits	<p><u>Eligibility:</u> Active participants with 10 years of service or 45 points and 5 years of service on January 1, 1999.</p> <p><u>Amount:</u> 3% of earnings.</p> <p>Pay credits were frozen as of January 31, 2004.</p>
• Interest credits	Average yield on 30-year Treasuries for the November preceding the plan year.
• Cash balance account	Equal to the prior year cash balance account plus pay credits and interest credits earned during the year.
• Wear-away protection	<p>The lump sum payable at retirement is the greater of (a) or (b):</p> <p>(a) The cash balance account.</p> <p>(b) The lump-sum value of the December 31, 1998 accrued benefit plus the pay credits with interest.</p>
• Lump-sum basis	Minimum prescribed under the Pension Protection Act (PPA) based on segment rates with a two month look back.

Schedule SB, Part V — Summary of Plan Provisions**COLEMAN COMPANY, INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES**

Effective date	On June 30, 1989, the prior Coleman plan underwent a termination, which involved the settlement of accrued benefits and the recapture of excess assets. Plans were restarted effective July 1, 1989. Effective March 31, 2003, assets and liabilities attributable to current and former employees of Powermate were spun-off to a new pension plan. Effective January 1, 2004, the plan was frozen to future accruals.								
Plan Year	January 1 through December 31								
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.								
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.								
Definitions									
• Eligibility	Only Plan participants on December 31, 1998, are eligible. Participation excludes leased employees.								
• Service considered	<p>Credited Service will not include service for an employer who has not adopted the plan or service while a member of the Pension Plan for Weekly Salaried and Hourly Paid Employees. Credited Service will not include service before the following dates:</p> <table> <tr> <th>Employer</th><th>Credited Service Date</th></tr> <tr> <td>Powermate</td><td>January 1, 1990</td></tr> <tr> <td>Coleman Spas, Inc.</td><td>January 1, 1992</td></tr> <tr> <td>Sanborn</td><td>July 1, 1994</td></tr> </table> <p>Vesting Service shall be determined in completed full years of service. For employment before July 1, 1989, an Employee shall be credited with Vesting Service equal to the "Vested Service" he had under the terms of the Prior Plan as of June 30, 1989. (For employment on and after July 1, 1989, an Employee shall receive credit for one full year of Vesting Service for each Plan Year in which he completes at least 500 Hours of Service during the 12-month period which begins on January 1, 1989 and ends on December 31, 1989).</p>	Employer	Credited Service Date	Powermate	January 1, 1990	Coleman Spas, Inc.	January 1, 1992	Sanborn	July 1, 1994
Employer	Credited Service Date								
Powermate	January 1, 1990								
Coleman Spas, Inc.	January 1, 1992								
Sanborn	July 1, 1994								

Schedule SB, Part V — Summary of Plan Provisions

	<p>If an Employee has less than 500 Hours of Service in the Plan Year in which he was hired (or rehired following a Break in Service), or the Plan Year in which he incurred a Termination of Service, he shall receive credit for one month of Vesting Service for each completed month of employment during such Plan Year.</p> <p>If an Employee who has had a Break in Service is subsequently reemployed as an Employee, he shall be considered a new Employee for purposes of the Plan, except:</p> <ol style="list-style-type: none">1) if at such Break in Service he became eligible for a benefit under Article V, the Vesting Service he had at such Break in Service shall be reinstated upon the completion of one year of Vesting Service following his reemployment;2) if he is reemployed before he has incurred a One-Year Break in Service, his prior Vesting Service shall be reinstated upon his reemployment: or <p>if neither paragraph (1) nor (2) above is applicable and if the number of consecutive One-Year Breaks in Service ending after a Break in Service does not equal or exceed the greater of (A) five or (B) the number of years of Vesting Service he had prior to such Break in Service, his prior Vesting Service shall be reinstated upon the completion of one year of Vesting Service following his reemployment. Notwithstanding the above, any service before January 1, 1985 that was property disregarded on account of an earlier absence under the Prior Plan shall not be reinstated under this Plan.</p>						
• Compensation considered	Regular base pay plus amounts contributed pre-tax to the 401(k) savings plan and cafeteria plan.						
• Average annual compensation	Average of an employee's final three years of plan compensation.						
• Vesting schedule	<p>Employees are vested according to the following schedule.</p> <table><tr><th>Vesting Service</th><th>Vested Percent</th></tr><tr><td>< 5</td><td>0%</td></tr><tr><td>5 or more</td><td>100%</td></tr></table>	Vesting Service	Vested Percent	< 5	0%	5 or more	100%
Vesting Service	Vested Percent						
< 5	0%						
5 or more	100%						
The following plan provisions were in effect before the establishment of the cash balance plan (January 1, 1999)							
Normal retirement							
• Eligibility	First of month following attainment of age 65.						
• Benefit	<p>Two percent of final five-year average pay for each year of service up to 35 years, less the smaller of:</p> <ol style="list-style-type: none">a. 0.6% of final three-year average pay up to Social Security covered compensation multiplied by service up to 35 years, orb. 1% of final five-year average pay up to Social Security covered compensation multiplied by service up to 35 years, less any retirement benefits accrued as of June 30, 1989, under the prior plan <p>Benefits shall not be less than the sum of accruals based on the table below for service since July 1, 1989. Hourly pay rate is derived by dividing base salary by 2,080.</p>						

Schedule SB, Part V — Summary of Plan Provisions

Early Retirement	
• Eligibility	Age 55 and 1 year of Credited Service or 30 years of Vesting Service.
• Benefit	Accrued Predecessor Normal Retirement benefit reduced by actuarial reduction to Social Security retirement age if benefits commence prior to Social Security retirement age less three years.
Deferred Vested	
• Eligibility	Five years of Vesting Service.
• Benefit	Accrued Predecessor Normal Retirement benefit payable at age 55. Early commencement may begin as early as age 55 with actuarial reduction from age 65.
Disability	
• Eligibility	Eligible to receive benefits under the Company's Long-Term Disability Income Plan.
• Benefit	Benefit payable at Normal Retirement Age with final average pay calculated as of the date of disability and credited service as if the participant had remained active to his or her Normal Retirement Date.
Pre-retirement Death	
• Benefit	The amount which the surviving spouse would have received if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died.
Form of Benefits	
• Automatic form for unmarried participants	Life Annuity payable monthly
• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Single life annuity • 5, 10 year certain and life • 50% and 100% contingent annuitant • Level income • Lump sum for non-highly compensated Cash Accumulation Plan Participants after 12/31/2003
• Optional form conversion factors	Mortality Table: The 1971 Male Group Annuity Table with a two-year setback Interest Rate: 6%

Schedule SB, Part V — Summary of Plan Provisions**Cash Balance Benefits (Effective January 1, 1999)**

<ul style="list-style-type: none"> Opening balance calculation 	<p>The December 31, 1998, accrued benefit was converted into a lump sum based on the following assumptions:</p> <p>Interest rate: 7%</p> <p>Mortality: 1983 Group Annuity Mortality Table (50/50 Male/Female Weighting)</p> <p>Retirement age: 65</p>																		
<ul style="list-style-type: none"> Pay Credits 	<p>Eligibility – 10 years of service or 45 points and 5 years of vesting service</p> <p>Amount – According to the following schedule:</p> <table data-bbox="795 630 1218 1029"> <thead> <tr> <th>Unit Points</th><th>Pay Credits</th></tr> </thead> <tbody> <tr> <td>Under 55</td><td>3.75%</td></tr> <tr> <td>55 – 59</td><td>4.25%</td></tr> <tr> <td>60 – 64</td><td>5.00%</td></tr> <tr> <td>65 – 69</td><td>6.00%</td></tr> <tr> <td>70 – 74</td><td>7.00%</td></tr> <tr> <td>75 – 79</td><td>8.00%</td></tr> <tr> <td>80 – 84</td><td>9.00%</td></tr> <tr> <td>85 and Over</td><td>10.00%</td></tr> </tbody> </table> <p>Pay credits are earned for a complete year of service during the calendar year, based on elapsed time. However, participants who terminate with one year of service and are age 55 or have at least 30 years of service, die or become totally and permanently disabled will get a pay credit for the final partial year of service.</p> <p>Unit Points are determined at the beginning of the year (1/1) and are equal to age plus vesting service in complete years.</p>	Unit Points	Pay Credits	Under 55	3.75%	55 – 59	4.25%	60 – 64	5.00%	65 – 69	6.00%	70 – 74	7.00%	75 – 79	8.00%	80 – 84	9.00%	85 and Over	10.00%
Unit Points	Pay Credits																		
Under 55	3.75%																		
55 – 59	4.25%																		
60 – 64	5.00%																		
65 – 69	6.00%																		
70 – 74	7.00%																		
75 – 79	8.00%																		
80 – 84	9.00%																		
85 and Over	10.00%																		
<ul style="list-style-type: none"> Interest credits 	<p>Average yield on 30-year Treasuries for the November preceding the plan year, subject to a minimum of 5% and maximum of 9%.</p>																		
<ul style="list-style-type: none"> Cash balance account 	<p>Equal to the prior year cash balance account plus pay credits and interest credits earned during the year.</p>																		
<ul style="list-style-type: none"> Wear-away protection 	<p>The lump sum payable at retirement is the greater of (a) or (b):</p> <ol style="list-style-type: none"> The cash balance account. The lump-sum value of the December 31, 1998 accrued benefit plus the pay credits with interest. 																		
<ul style="list-style-type: none"> Lump-sum basis 	<p>Minimum prescribed under the Pension Protection Act (PPA) based on segment rates with a two month look back.</p>																		
<ul style="list-style-type: none"> Annuity conversion 	<p>Applicable mortality table specified in Section 417(e)(3)(B) of the Code, and applicable interest rate specified in Section 417(e)(3)(C) of the Code for the month of November.</p>																		

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: ANTHONY/SIMPLEX**

Effective dates	Original Plan: December 1, 1973 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Covered employees	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of service	Benefit Accrual: Years and months of uninterrupted employment as a covered employee. Vesting: Years and months of uninterrupted employment as a covered employee.
• Compensation	The salary, wages, overtime pay, commissions, bonuses, and similar forms of incentive compensation actually paid by the company to the employee during the calendar year (not exceeding \$50,000 for sales managers and \$35,000 for salesmen of the Anthony Plan, and limited by the pensionable earnings cap.)
• Average Compensation	The average of the highest five consecutive years of annual compensation paid to an employee.
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of benefit service and average annual five-year compensation at termination.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.
• Benefit	The Greater of (1), (2), or (3): (1) 1% of average five-year compensation times years of service up to 35 years. (2) \$120 times years of service (3) 37.5% of average five-year compensation (reduced by 1979 Social Security covered compensation) reduced ratable over 25 years for years of service on June 1, 1996.
Early retirement	
• Benefit	Monthly pension benefit determined at the early retirement date. The reduction for early commencement of benefits is 7% for each year before age 65 up to five years, and 5% for each year before age 60. In addition, the accrued benefit and early retirement factors as of June 1, 1996 are grandfathered, and will apply if greater than the accrued benefit and early retirement factors under the plan after June 1, 1996.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Monthly pension benefit payable at age 65, based on benefit service earned while on disability up to age 65 and average monthly earnings at a disability date.
Pre-retirement death	
• Benefit	In the event of the death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Actuarially Equivalent 50% Joint and Survivor
• Optional forms	Single Life Annuity 50%, 66-2/3%, 100% Joint and Survivor Annuity 10, 15-year Certain and Life Annuity
• Optional form conversion factors	10-Year Certain and Life: 95% 15-Year Certain and Life: 91% 50% Joint & Survivor Annuity: 91% increased/decreased by 4/10 of 1% for each year by which the contingent annuitant is older/younger than the participant 66-2/3% Joint and Survivor Annuity: 88% increased/decreased by 6/10 of 1% for each year by which the contingent annuitant is older/younger than the participant. 100% Joint & Survivor Annuity: 83% increased/decreased by 7/10 of 1% for each year by which the contingent annuitant is older/younger than the participant

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: SHAKESPEARE SALARIED AND HOURLY**

Effective dates	Original Plan: December 1, 1967 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of Service	Benefit Accrual: Years and months of uninterrupted employment as a covered employee. Vesting: The aggregate of an employee's periods of pensionable service.
• Compensation	Employee's regular basic monthly rate of earnings, excluding commissions, bonuses, maintenance, overtime, and other extra compensation while employed by a company (not exceeding \$50,000 for salesmen and \$75,000 for sales managers of fishing tackle division, and limited by the pensionable earnings cap). Monthly earnings shall be determined on each Accounting Date and remain in effect for all plan purposes until the next Accounting Date.
• Average compensation	The highest average monthly earnings as determined on any five consecutive accounting dates of the ten accounting dates coinciding with or immediately preceding the member's termination, disability retirement, early retirement, or actual retirement date.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
• Accrued benefit	Monthly pension benefit determined as of termination date, reduced 0.5% for each month that commencement precedes the participant's 62nd birthday.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.
• Benefit	The Greater of (1), or (2) (1) 1.4% of average monthly earning times benefit service. (2) \$5 times benefit service But not more than (3): (3) 60% of average monthly earnings.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Benefit	Monthly pension benefit determined at the early retirement date, reduced 0.5% for each month that commencement precedes the 62nd birthday.
Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Monthly pension benefit, based on credited service earned while on disability up to age 64 and average monthly earnings at disability date. If participant is eligible for early retirement, he may elect a benefit payable immediately based on service up to commencement date, subject to the same reductions for early retirement benefits.
Pre-retirement death	
• Benefit	In the event of death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 60% joint and survivor with 120 months certain benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	10-Year Certain and Life
• Automatic form for married participants	Joint and 60% Survivor Annuity with 10-Year Certain.
• Optional forms	10-Year Certain and Life Lump sum
• Optional form conversion factors	10-Year Certain and Life to JS60% with 10-Year Certain: 90% increased/decreased by 1% for each year by which the contingent annuitant is older/younger than the participant (maximum adjustment is 7%)

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: STEARNS HOURLY**

Effective date	Original Plan: April 1, 1977 Frozen to Future Accruals as of August 31, 2004																		
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.																		
Definitions																			
• Covered employees	Any person employed by K2																		
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None																		
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.																		
• Year of service	Benefit Accrual: For service prior to April 1, 1977, service after age 22. For service according to the following schedule: Hours of Service with the Company During the <table> <tr> <th>Plan Year</th><th>Years of Benefit Service</th></tr> <tr> <td>1,600 – 1,699</td><td>16/17th</td></tr> <tr> <td>1,500 – 1,599</td><td>15/17th</td></tr> <tr> <td>1,400 – 1,499</td><td>14/17th</td></tr> <tr> <td>1,300 – 1,399</td><td>13/17th</td></tr> <tr> <td>1,200 – 1,299</td><td>12/17th</td></tr> <tr> <td>1,100 – 1,199</td><td>11/17th</td></tr> <tr> <td>1,000 – 1,099</td><td>10/17th</td></tr> <tr> <td>Less than 1,000</td><td>None</td></tr> </table> <p>Service will not be broken for approved absence. The maximum period of benefit service is 30 years.</p> <p>Vesting: For service prior to April 1, 1977, service after age 18, measured in completed years and months. For service after March 31, 1977, one year of vesting service will be credited for each plan year after age 18 in which an employee completed 1,000 hours or more of service.</p>	Plan Year	Years of Benefit Service	1,600 – 1,699	16/17th	1,500 – 1,599	15/17th	1,400 – 1,499	14/17th	1,300 – 1,399	13/17th	1,200 – 1,299	12/17th	1,100 – 1,199	11/17th	1,000 – 1,099	10/17th	Less than 1,000	None
Plan Year	Years of Benefit Service																		
1,600 – 1,699	16/17th																		
1,500 – 1,599	15/17th																		
1,400 – 1,499	14/17th																		
1,300 – 1,399	13/17th																		
1,200 – 1,299	12/17th																		
1,100 – 1,199	11/17th																		
1,000 – 1,099	10/17th																		
Less than 1,000	None																		
Normal retirement																			
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.																		
• Benefit	The sum of (1) plus (2): (1) \$6 times years of service prior to January 1, 1995. (2) \$12 times years of benefit service on or after January 1, 1995.																		

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

- Benefit The monthly retirement benefit reduced 6% per year for each year benefits commence prior to NRD.

Late retirement

- Benefit Monthly pension benefit determined as of actual retirement date.

Pre-retirement death

- Benefit In the event of the death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.

Form of benefits

- Automatic form for unmarried participants Life Annuity
- Automatic form for married participants Actuarially equivalent 50% Joint and Survivor
- Optional form conversion factors Mortality table: The 1984 Unisex Pension Table
Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: STEARNS SALARIED**

Effective dates	Original plan: January 8, 1975 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of eligibility requirements.
• Year of service	Benefit Accrual: All periods of participation measured in completed full years and months, after age 18. Vesting: Same as benefit service.
• Compensation	Total earnings in a calendar year, including salary, wages, overtime pay, commissions, bonuses, and amounts deferred pursuant to a cash-deferral arrangement offered by the company under Section 401(k).
• Average compensation	The average monthly compensation paid to an employee during the 60 consecutive months out of his last 120 calendar months of service that will produce the highest amount.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of service at termination.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65.
• Benefit	The amount equal to the product of 1% of final average compensation plus 1/2% of final average compensation in excess of covered compensation multiplied by years of benefit service up to a maximum of 30 years.
Early retirement	
• Benefit	Normal retirement benefit reduced by 2% per year before age 65 and after age 62, and 4% per year before age 62 and after age 55.
Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Normal retirement benefit commencing at Disability Retirement Date based on benefit service and final average compensation at the time of disability plus benefit service during the period of disability.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death

- **Benefit** The amount that would have been payable to the spouse had the participant terminated on the first day of the month in which death occurred, survived to his earliest retirement date, having elected a 50% joint and survivor annuity with the spouse named as survivor. Monthly payments will begin as the first day to the month following the participant's death or age 55 if later, and will continue for the spouse's life.

Form of benefits

- | | |
|---|---|
| • Automatic form for unmarried participants | Life Annuity |
| • Automatic form for married participants | Actuarially equivalent 50% Joint and Survivor |
| • Optional form conversion factors | Mortality table: The 1984 Unisex Pension Table
Interest rate: 8% |
-

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: BASF**

Effective date and plan year	Original Plan: January 1, 1986 Frozen to Future Accruals as of September 20, 2006	
Definitions		
• Employee	Any person employed by K2	
• Eligibility requirements	Each employee shall become a Participant on the date he first renders an hour of service.	
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.	
• Year of service	Benefit Accrual: One full year of benefit service is credited for 1,800 hours worked, then one month of benefit service is credited for every 150 hours of service, and another month of benefit service is counted if the remaining hours of service is 75 or more. Vesting: One year of vesting service is credited for each plan year in which an employee completed 1,000 or more hours of service.	
• Vesting	100% vesting after 5 years of service.	
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of service at termination.	
Normal retirement		
• Eligibility	First of the month coincident with or next following attained age 65.	
• Benefit	Benefit service at NRD times Monthly Benefit Rate. Sample rates are shown below:	
	Date of Retirement or Termination or Date of Disability	Monthly Benefit Rates
	On or after 9/21/2001 and before 9/23/2002	\$32.00
	On or after 9/23/2002 and before 9/24/2003	\$34.00
	On or after 9/24/2003 and before 9/21/2004	\$35.00
	On or after 9/21/2004 and before 9/21/2005	\$36.00
	On or after 9/21/2005 and before 9/20/2006	\$37.00
	Effective 9/20/2006, the pension plan is frozen.	
Early retirement		
• Benefit	The monthly retirement benefit determined as of early retirement date, reduced to 0.5% for each full calendar month that commencement of payment precedes the participant's 62nd birthday.	

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Normal retirement benefit based on benefit service as of termination, reduced by disability benefit under any Federal or State statute, payable six months after disability.
Pre-retirement death	
• Benefit	In the event of death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	5-Year Certain and Life
• Automatic form for married participants	Qualified Joint and 50% Survivor Annuity
• Optional form conversion factors	Mortality table: The 1971 Group Annuity Mortality Tables assuming a composition of 80% male and 20% female beneficiaries. Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions**PENSION PLAN OF K2, INC. SUB-PLAN: SIMPLEX UAW LOCAL 963 UNIT 1**

Effective date and plan year	Original Plan: May 1, 1950 Frozen to Future Accruals as of June 30, 2000	
Accrual status	The plan was frozen June 30, 2000.	
Definitions		
• Employee	Any person employed by K2	
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None	
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.	
• Year of service	12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service. Eligibility: Employees become plan participants when they are in a bargaining unit defined in the collective bargaining agreement between the Company and Union. There are no active employees after June 30, 2000 as a result of the sale of the Simplex Products division. Benefit Accrual: (1) As of December 31, 1975 – the Plan in effect at that time. (2) Beginning on January 1, 1976 – Hours worked in the year divided by 1,600 and rounded to the nearest quarter year; maximum one per calendar year. (3) No service is accrued after June 30, 2000 Vesting: (1) As of December 31, 1975 – Determined by the Plan in effect at that time. (2) Beginning on January 1, 1976 – Hours worked in the year divided by 1,600 and rounded to the nearest quarter year; maximum one per calendar year.	
• Accrued benefit	Monthly retirement benefit determined as of actual retirement date.	
Normal retirement		
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.	
• Benefit	Scheduled monthly benefit levels for each year of Benefit Service	
	Retirement Date	Amount
	July 15, 1996 to July 14, 1997	\$14.50 per month
	July 15, 1997 to July 14, 1998	\$15.50 per month
	July 15, 1998 to July 14, 1999	\$16.50 per month
	July 15, 1999 to July 14, 2000	\$17.50 per month
	On or after July 15, 2000	\$18.50 per month

Schedule SB, Part V — Summary of Plan Provisions

Early retirement									
• Benefit	Normal retirement benefit reduced by 1/180 for each month by which the early retirement date precedes age 65.								
Late retirement									
• Benefit	Monthly retirement benefit determined as of actual retirement date.								
Disability									
• Benefit	Monthly retirement benefit payable at age 65, based on years of benefit service at disability date.								
Pre-retirement death									
• Benefit prior to early retirement	<p>The amount that would have been payable to the spouse if the participant had terminated on the first day of the month in which death occurred, survived to his early retirement date, and elected a 50% joint and survivor annuity with the spouse named as survivor. Monthly payments will begin as of the first day of the month following the participant's death or age 55 if later, and will continue for the spouse's life.</p> <p>The retirement benefit of an employee shall be reduced for each month the Preretirement Spouse's benefit is in effect by 1/12 of the following percentages:</p> <table> <tr> <td>Ages 35-44</td><td>0.1%</td></tr> <tr> <td>Ages 45-54</td><td>0.4%</td></tr> <tr> <td>Ages 55-64</td><td>0.8%</td></tr> <tr> <td>Ages 65+</td><td>No charge</td></tr> </table>	Ages 35-44	0.1%	Ages 45-54	0.4%	Ages 55-64	0.8%	Ages 65+	No charge
Ages 35-44	0.1%								
Ages 45-54	0.4%								
Ages 55-64	0.8%								
Ages 65+	No charge								
Form of benefits									
• Automatic form for unmarried participants	Life Annuity								
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity								
• Optional forms Conversion factors	<p>50% Joint & Survivor Annuity: Factor is 88% +/- 5/10 of 1% for each complete year of the difference between the ages of the employee and the contingent annuitant.</p> <p>Other Optional form of benefit payments: Mortality table: The 1951 Group Annuity Mortality Table Interest rate: 5%</p>								

Schedule SB, Part V — Summary of Plan Provisions**UNITED STATES PLAYING CARD COMPANY PENSION PLAN FOR NON-UNION EMPLOYEES
SUB-PLAN**

Effective date and plan year	January 1, 1997
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility	All employees of The United States Playing Card Company except leased and union employees are eligible. The plan was closed to new entrants on December 31, 2005.
• Participation date	January 1 or July 1 next following the attainment of age 21 and the completion of one year of vesting service.
• Vesting service	One year for each 1,000-hour calendar year of employment.
• Credited service	One year for each 1,000-hour calendar year of employment, pro rata for each year with less than 1,000 hours. Salaried employees who were participants of the Prior Plan are credited with service under both the Salaried Retirement Plan and the Diamond International Retirement Plan prior to March 29, 1982. Credited service was frozen on December 31, 2005.
Normal retirement	
• Eligibility	Age 65 with five years of vesting service
• Benefit	<p><u>For Salaried employees and Hourly employees hired after January 1, 1997:</u> The larger of the following:</p> <p>(a) Accrued benefit under the Salaried Retirement Plan at December 31, 1996.</p> <p>(b) A benefit that is equal to 0.90% of Average Earnings up to the Social Security Base plus 1.30% of Average Earnings in excess of Social Security Base multiplied by years of Credited Service (not in excess of 35).</p> <p><u>For Hourly employees hired prior to January 1, 1997:</u> The sum of the following:</p> <p>(a) Accrued benefit under the Hourly Retirement Plan at December 31, 1996. In the application of this benefit formula, credited service is limited to 28 years.</p> <p>(b) A benefit that is equal to 0.90% of Average Earnings up to the Social Security Base plus 1.30% of Average Earnings in excess of Social Security Base multiplied by years of Credited Service (not in excess of 35).</p> <p>Future benefit accruals were frozen on December 31, 2005 for both salaried and hourly employees.</p>

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 with 5 years of vesting service
• Benefit	The larger of the following: (a) For prior plan participants, the actuarial equivalence of the accrued benefit under the Prior Plan at December 31, 1996, using the early retirement provisions of the prior plan (b) The Normal Retirement Benefit reduced 0.5% per month by with commencement date precedes age 65.
Deferred vested	
• Eligibility	Termination for reasons other than death or retirement after completing five years of vesting service.
• Benefit	Accrued Normal Retirement Benefit payable at age 65, or if the participant has at least 5 Years of Vesting Service an amount payable as early as age 55 reduced by 0.5% for each month that benefits commence prior to age 65.
Disability	
• Eligibility	Disability after completing 15 years of vesting service.
• Benefit	Normal Retirement Benefit accrued to date of commencement including years of credited service and earnings while disabled. Earnings for the plan year prior to disability are assumed to continue until retirement.
Pre-retirement death	
• Preretirement spouse's death benefit eligibility	Death of a participant with 5 Years of Vesting Service who has been married for a least one year.
• Preretirement spouse's death benefit	The surviving spouse, if any, receives a monthly benefit equal to 50% of the participant's accrued benefit, reduced for the 50% joint-and-survivor option. The benefit is reduced for commencement at the participant's earliest retirement date (or date of death if later).
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	<ul style="list-style-type: none"> • 50%, 66 2/3% or 100% Joint & Survivor Annuity • 10 Year Certain and Life Annuity
• Optional form conversion factors	Mortality table: The 1979 George B. Buck Mortality Table blended 70% male and 30% female. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions**JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: ZINC PRODUCTS COMPANY – GREENEVILLE, TENNESSEE**

Effective date	April 2, 1993
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility	All benefits are frozen as of December 31, 2007. No employees covered under the Greenville collective bargaining agreement will enter the plan after December 31, 2007.
• Participation	First of month coincident with or following date of hire.
Normal retirement	
• Eligibility	Age 65 and 5 years of participation
• Benefit	The standard retirement benefit is a monthly pension payable for life equal to \$20.00 multiplied by benefit service. For retirement on or after January 1, 1997, the dollar multiplier increases to \$21.00. For retirement on or after January 1, 1998, the dollar multiplier increases to \$22.00. For retirement on or after January 1, 1999, the dollar multiplier increases to \$23.00. For retirement on or after January 1, 2001, the dollar multiplier increases to \$24.00. For retirement on or after January 1, 2002, the dollar multiplier increases to \$25.00. For retirement on or after January 1, 2003, the dollar multiplier increases to \$26.00. For retirement on or after January 1, 2004, the dollar multiplier increases to \$27.00. For retirement on or after January 1, 2005, the dollar multiplier increases to \$28.00. For retirement on or after January 1, 2006, the dollar multiplier increases to \$29.00. For retirement on or after January 1, 2007, the dollar multiplier increases to \$30.00. For retirement on or after January 1, 2008, the dollar multiplier increases to \$32.00.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service

Schedule SB, Part V — Summary of Plan Provisions

- **Benefit** The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:

Age at Retirement	Early Retirement Factor
55	39.00%
56	42.50%
57	46.30%
58	50.60%
59	55.40%
60	60.80%
61	66.80%
62	73.60%
63	81.30%
64	90.00%

Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 63.80%.

Late retirement

- **Eligibility** Subject to continued employment after normal retirement
- **Benefit** The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.

Deferred vested

- **Eligibility** 5 years of vesting service
- **Benefit** The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:

Service	Vested Percentage
Less than 5 years	0%
5 or more years	100%

Disability

- **Eligibility** 10 years of vesting service
- **Benefit** The accrued retirement benefit as of the disability retirement date shall be payable commencing immediately.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	5 years of vesting service
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	<ul style="list-style-type: none">• 50%, 75%, 100% Joint & Survivor Annuity• 10 Year Certain and Life Annuity
• Optional form conversion factors	As specified in Section 4.5 of Plan Supplement #1 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: METAL SERVICES COMPANY – BALTIMORE, MARYLAND**

Effective date	April 2, 1993												
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.												
Definitions													
• Participation	First of month coincident with or following date of hire.												
Normal retirement													
• Eligibility	Age 65 and 5 years of participation												
• Benefit	The standard retirement benefit is a monthly pension payable for life equal to \$15.00 multiplied by benefit service. For retirement on or after January 1, 1995, the dollar multiplier increases to \$16.00. For retirement on or after October 13, 1995, the dollar multiplier increases to \$17.00. This location was sold as of April 26, 1996.												
Early retirement													
• Eligibility	Age 60 and 10 years of vesting service												
• Benefit	The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:												
	<table> <tr> <th>Age at Retirement</th><th>Early Retirement Factor</th></tr> <tr> <td>60</td><td>70.00%</td></tr> <tr> <td>61</td><td>76.00%</td></tr> <tr> <td>62</td><td>82.00%</td></tr> <tr> <td>63</td><td>88.00%</td></tr> <tr> <td>64</td><td>94.00%</td></tr> </table>	Age at Retirement	Early Retirement Factor	60	70.00%	61	76.00%	62	82.00%	63	88.00%	64	94.00%
Age at Retirement	Early Retirement Factor												
60	70.00%												
61	76.00%												
62	82.00%												
63	88.00%												
64	94.00%												
	Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 73.00%.												
Late retirement													
• Eligibility	Subject to continued employment after normal retirement												
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.												

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested															
• Eligibility	3 years of vesting service														
• Benefit	The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:														
	<table> <tr> <th>Service</th><th>Vested Percentage</th></tr> <tr> <td>Less than 3 years</td><td>0%</td></tr> <tr> <td>3 years</td><td>20%</td></tr> <tr> <td>4 years</td><td>40%</td></tr> <tr> <td>5 years</td><td>60%</td></tr> <tr> <td>6 years</td><td>80%</td></tr> <tr> <td>7 or more years</td><td>100%</td></tr> </table>	Service	Vested Percentage	Less than 3 years	0%	3 years	20%	4 years	40%	5 years	60%	6 years	80%	7 or more years	100%
Service	Vested Percentage														
Less than 3 years	0%														
3 years	20%														
4 years	40%														
5 years	60%														
6 years	80%														
7 or more years	100%														
Disability															
• Eligibility	Age 55 and 15 years of vesting service														
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying reduction factors as defined above.														
Pre-retirement death															
• Eligibility	3 years of vesting service														
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.														
Form of benefits															
• Normal form of payment	Single Life Annuity														
• Optional forms	50%, 75%, 100% Joint & Survivor Annuity														
• Optional form conversion factors	As specified in Section 4.5 of Plan Supplement #2 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.														

Schedule SB, Part V — Summary of Plan Provisions**JARDEN CORPORATION CONSOLIDATED HOURLY PENSION PLAN SUB-PLAN: METAL SERVICES COMPANY - CHICAGO, ILLINOIS**

Effective date	April 2, 1993												
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.												
Definitions													
• Participation	First of month coincident with or following date of hire.												
Normal retirement													
• Eligibility	Age 65 and 5 years of participation												
• Benefit	<p><u>For GCIU:</u> The dollar multiplier is \$17.00. This location was sold as of April 26, 1996.</p> <p><u>For USW Union:</u> The standard retirement benefit is a monthly pension payable for life equal to \$16.00 multiplied by benefit service. This location was sold as of April 26, 1996.</p>												
Early retirement													
• Eligibility	Age 60 and 10 years of vesting service												
• Benefit	<p>The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:</p> <table> <tr> <th>Age at Retirement</th><th>Early Retirement Factor</th></tr> <tr> <td>60</td><td>70.00%</td></tr> <tr> <td>61</td><td>76.00%</td></tr> <tr> <td>62</td><td>82.00%</td></tr> <tr> <td>63</td><td>88.00%</td></tr> <tr> <td>64</td><td>94.00%</td></tr> </table> <p>Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 73.00%.</p>	Age at Retirement	Early Retirement Factor	60	70.00%	61	76.00%	62	82.00%	63	88.00%	64	94.00%
Age at Retirement	Early Retirement Factor												
60	70.00%												
61	76.00%												
62	82.00%												
63	88.00%												
64	94.00%												
Late retirement													
• Eligibility	Subject to continued employment after normal retirement												
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.												

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested															
• Eligibility	3 years of vesting service														
• Benefit	The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:														
	<table> <tr> <th>Service</th><th>Vested Percentage</th></tr> <tr> <td>Less than 3 years</td><td>0%</td></tr> <tr> <td>3 years</td><td>20%</td></tr> <tr> <td>4 years</td><td>40%</td></tr> <tr> <td>5 years</td><td>60%</td></tr> <tr> <td>6 years</td><td>80%</td></tr> <tr> <td>7 or more years</td><td>100%</td></tr> </table>	Service	Vested Percentage	Less than 3 years	0%	3 years	20%	4 years	40%	5 years	60%	6 years	80%	7 or more years	100%
Service	Vested Percentage														
Less than 3 years	0%														
3 years	20%														
4 years	40%														
5 years	60%														
6 years	80%														
7 or more years	100%														
Disability															
• Eligibility	Age 55 and 15 years of vesting service														
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying reduction factors as defined above.														
Pre-retirement death															
• Eligibility	3 years of vesting service														
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.														
Form of benefits															
• Normal form of payment	Single Life Annuity														
• Optional forms	50%, 75%, 100% Joint & Survivor Annuity														
• Optional form conversion factors	As specified in Section 4.5 of Plan Supplement #3 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.														

Schedule SB, Part V — Summary of Plan Provisions**JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: CONSUMER PRODUCTS COMPANY – MUNCIE, INDIANA**

Effective date	April 2, 1993																
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.																
Definitions																	
• Participation	First of month coincident with or following date of hire. Employees hired after October 15, 2006 are not eligible to participate in this plan.																
Normal retirement																	
• Eligibility	Age 65 and 5 years of participation																
• Special early retirement	Age 62																
• Benefit	The standard retirement benefit is a monthly pension payable for life equal to \$23.00 multiplied by benefit service. For retirement on or after October 1, 2001, the dollar multiplier increase to \$24.00. For retirement on or after October 1, 2002, the dollar multiplier increased to \$25.00. For retirement on or after October 1, 2003, the dollar multiplier increased to \$26.00. For retirement on or after October 1, 2004, the dollar multiplier increased to \$27.00. For retirement on or after October 1, 2005, the dollar multiplier increased to \$28.00. For retirement on or after October 1, 2006 the dollar multiplier increased to \$29.00. For retirement on or after October 1, 2008 the dollar multiplier increases to \$30.00. Benefit service after December 31, 2012 is not considered.																
Early retirement																	
• Eligibility	Age 55 and 15 years of vesting service																
• Benefit	The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors: <table data-bbox="743 1354 1307 1705"> <thead> <tr> <th>Age at Retirement</th><th>Early Retirement Factor</th></tr> </thead> <tbody> <tr><td>55</td><td>58.00%</td></tr> <tr><td>56</td><td>64.00%</td></tr> <tr><td>57</td><td>70.00%</td></tr> <tr><td>58</td><td>76.00%</td></tr> <tr><td>59</td><td>82.00%</td></tr> <tr><td>60</td><td>88.00%</td></tr> <tr><td>61</td><td>94.00%</td></tr> </tbody> </table> <p>Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 91.00%.</p>	Age at Retirement	Early Retirement Factor	55	58.00%	56	64.00%	57	70.00%	58	76.00%	59	82.00%	60	88.00%	61	94.00%
Age at Retirement	Early Retirement Factor																
55	58.00%																
56	64.00%																
57	70.00%																
58	76.00%																
59	82.00%																
60	88.00%																
61	94.00%																
• Special early retirement benefit	The accrued retirement benefit as of the special early retirement date shall be payable commencing immediately.																

Schedule SB, Part V — Summary of Plan Provisions

Late retirement							
• Eligibility	Subject to continued employment after normal retirement						
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.						
Deferred vested							
• Eligibility	5 years of vesting service; All actives as of 12/31/2012 are fully vested						
• Benefit	The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable on the normal retirement date. The vested percentage is based on the following table:						
	<table> <tr> <th>Service</th><th>Vested Percentage</th></tr> <tr> <td>Less than 5 years</td><td>0%</td></tr> <tr> <td>5 or more years</td><td>100%</td></tr> </table>	Service	Vested Percentage	Less than 5 years	0%	5 or more years	100%
Service	Vested Percentage						
Less than 5 years	0%						
5 or more years	100%						
Disability							
• Eligibility	10 years of vesting service						
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing immediately.						
Pre-retirement death							
• Eligibility	5 years of vesting service						
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.						
Form of benefits							
• Normal form of payment	Single Life Annuity						
• Optional forms	50%, 75%, 100% Joint and Survivor Annuity						
• Optional form conversion factors	As specified in Section 4.5 in Plan Supplement #5 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.						

Schedule SB, Part V — Summary of Plan Provisions**PENN FISHING TACKLE MANUFACTURING COMPANY PENSION SUBPLAN**

Effective date	Original Plan: October 18, 1961 Merged into the Jarden Consolidated Pension Plan on January 1, 2012.
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility Requirements	Each Non-union Employee becomes a participant on the first of the month following date of hire. Effective May 31, 2007, the Plan is frozen to new participants.
• Credited service	Prior to October 1, 1976, an employee will receive credit for all full calendar years and completed months of continuous employment. After September 30, 1976, an employee will receive credit for each Year of Service (a plan year during which the Employee completes 1,000 or more Hours of Service.) Effective May 31, 2007 the Plan is frozen. No further service will be accrued.
• Vesting	100% vesting after 5 years of service.
• Vested Benefit	The vested benefit shall be the vested portion of the Accrued Benefit as of the date of determination.
• Compensation	Compensation is the total compensation received by the participant for the prior plan year, including any amount deferred under a qualified 401(k), 403(b), or 125 plan. Excluded are amounts for other fringe benefits, moving expenses, automobile allowances, and taxable values of employer paid group term life insurance.
• Average Plan Compensation	After December 31, 2005: The average of the highest consecutive five years of Compensation in the last ten calendar years of service, but not less than the value calculated under the Plan's provisions in effect at December 31, 2005. Before January 1, 2006: The average of the highest consecutive 60 calendar months of compensation during the last 120 months of service. Effective May 31, 2007 benefit accruals were frozen; compensation after that date is not considered.
• Accrued Benefit	Monthly lifetime annuity payable commencing at the participant's Normal Retirement Date based on the Normal retirement benefit formula using Credited Service and Average Plan Compensation at date of determination, or May 31, 2007 if earlier.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
• Eligibility	First of the month coincident with or next following attainment of age 65.
• Benefit	<p>The amount of Monthly Retirement Benefit payable as a life annuity is calculated as 1/12th of the greatest of a, b, c and d where:</p> <p>a) 0.9% of Average Plan Compensation multiplied by Credited Service, plus 0.6% of the excess, if any, of Average Plan Compensation over Covered Compensation multiplied by Credited Service limited to 43, 39, or 36 years if the participant's Social Security Retirement Age is 65, 66, or 67 respectively.</p> <p>b) \$240 time years of Credited Service</p> <p>c) The annual benefit under the Plan provisions in effect at October 1, 1981 without recognition of compensation increases after September 1, 1981.</p> <p>d) The Accrued benefit earned under the Plan in effect at September 30, 1989.</p> <p>Covered compensation is the average of Social Security Taxable Wage Base for the 35-year period ending at the participant's Social Security retirement age.</p> <p>Effective May 31, 2007, the Plan is frozen; no further benefit will be accrued.</p>
Early retirement	
• Eligibility	Eligibility is contingent upon the attainment of Age 60 and completion of 5 Years of Vesting Service.
• Benefit	A participant may retire on the first day of any month following attainment of eligibility. The amount of the monthly Early Retirement Benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments. The reduction is 1/180 for each of the first 60 months and actuarially thereafter by which the benefit commences prior to Normal Retirement Date.
Late retirement	
• Eligibility	Eligibility is the first of the month on or next following the actual date the participant terminates employment after Normal Retirement Date.
• Benefit	The Benefit is the greater of the Accrued Benefit as of the actual retirement date or, if greater, the Actuarial Equivalent of Normal Retirement Benefit.
Disability	
• Eligibility	First day of the seventh month from date of termination of service, by reason of total and permanent disability as defined by the Social Security Administration.
• Benefit	Accrued Benefit as of the Disability Retirement Date, without reduction for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	Eligibility is contingent upon the vesting date.
• Benefit	If there is no Surviving Eligible Spouse, there is no benefit to be paid. Monthly Benefit to Surviving Spouse is the 50% Qualified Survivor Annuity. The date of payment is the Participant's Earliest Retirement Date.
Post-Retirement Death	
Post-retirement Death Benefits are dependent upon the form of payment selected.	
Form of benefits	
• Methods of Payments	<p>Under the Normal Form of Payment, a Participant's retirement benefit is payable as a monthly annuity for life, without further payments after death. A Participant may elect to receive the benefit under one of the following Actuarially Equivalent optional modes:</p> <p>A reduced benefit is paid to the Participant for life, with 100%, 75% or 50% of such benefit continued after death for the subsequent lifetime of the designated contingent annuitant.</p> <p>A reduced benefit is paid to the Participant for life, with 60, 120, or 180 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 60, 120 or 180 payments have been paid.</p> <p>The actuarial equivalent Lump Sum value of the Accrued Benefit.</p> <p>Unless the Participant has elected an option above, it is automatically assumed that a married Participant has elected an Actuarially Equivalent Joint and Survivor Option with one-half of the initial amount continued to the surviving spouse as contingent annuitant.</p>
• Optional form conversion factors	As specified in Tables A and B in Appendix A of Exhibit XV (Penn Fishing Tackle Manufacturing Company Pension Plan), of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions**JOSTENS PENSION PLAN A COMPONENT**

Effective date and plan year	
Jostens Hourly Employees – Plan A & C	Original plan: July 1, 1962 Restated plan: January 1, 2010
Jostens Salaried Employees – Plan D	Original plan: July 1, 1943 Restated plan: January 1, 2010
Status of the plan	<p>The Plan is closed to new hires.</p> <p>The accrued benefit for non-union hourly employees is frozen as of December 31, 2012. The accrued benefit for union hourly employees is frozen as of December 31, 2013.</p> <p>The accrued benefit for non-union salaried employees is frozen as of December 31, 2012.</p> <p>The accrued benefit for a participant who is an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.</p>
Definitions	
Eligibility & Participation	
<ul style="list-style-type: none"> Jostens hourly employees -Former Jostens Pension Plan A 	<p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of nine months of employment or attainment of age 20.</p> <p>Effective July 1, 2008, the plan is closed to new hires.</p>
<ul style="list-style-type: none"> Jostens hourly employees – Former Jostens Pension Plan C 	<p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is compensated on an hourly wage rate basis, including on and after July 1, 1983 office-clerical employees, and who is not covered by a collective bargaining agreement shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21 (was 25 prior to July 1, 1985). The Photo division employees were excluded from participation under Plan C effective July 1, 1998.</p> <p>Effective January 1, 2006 the plan is closed to new hires.</p>

Schedule SB, Part V — Summary of Plan Provisions

• Jostens salaried employees	<p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976 a salaried employee (excluding employees compensated in whole or in part on a commission basis and any employees represented by a collective bargaining agreement) shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21.</p> <p>The Photo division employees began participation in Plan D effective July 1, 1998. College division employees (former sales reps) began participation effective July 1, 1997. Indiana School Pictures, Inc. employees began participation in Plan D effective January 1, 2003. School Annual Publishing Company employees began participation in Plan D effective September 22, 2003.</p> <p>Effective January 1, 2006 the plan is closed to new hires.</p>
• Lehigh Press	<p>The January 1 or July 1 coincident with or next following attainment of age 21 and completion of twelve months of service following date of hire, or any subsequent plan year, in which 1,000 or more hours of service are credited.</p> <p>Effective January 1, 2007, the plan is closed to new hires.</p>
• Von Hoffman	<p>Employees of the Von Hoffmann Jefferson City facility who were in covered employment as of January 1, 2007, became eligible to participate in Plan C on that date. They were eligible to accrue the same benefits as Jostens Plan C employees until their termination due to the sale of Von Hoffmann in May 2007.</p>
Vesting service	
• Jostens hourly employees -Former Jostens Pension Plan A	<p>Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 21 (age 17 effective July 1, 1985), in which an employee works at least 1,000 hours.</p>
• Jostens hourly employees – Former Jostens Pension Plan C	<p>Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, in which an employee works at least 1,000 hours. No vesting service is given prior to the attainment of age 18.</p>
• Jostens salaried employees	<p>One day of future vesting service is credited for each day, subsequent to the employee's eighteenth birthday, that a person is in the employ of the company.</p>
• Lehigh Press	<p>A full year is credited for each calendar year (excluding calendar years ending before attainment of age 18) in which 1,000 or more hours of service are credited. For Lehigh Press participants employed at the Dallas and Carrollton locations, no vesting service is earned before June 1, 1977.</p>

Schedule SB, Part V — Summary of Plan Provisions**Benefit service**

- Jostens hourly employees Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.
Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:

Hours Worked per Plan Year or Calendar Year	Benefit Service
Less than 1,000	None
1,000 to 1,399	.50 year
1,400 to 1,799	.75 year
1,800 or more	1.00 year

- Jostens salaried employees One day of benefit service is credited for each day a person is a salaried employee of the company.
- Service freeze Effective January 1, 2013, non-union employees do not accrue additional service after December 31, 2012. Effective January 1, 2014, union employees do not accrue additional service after December 31, 2013.

Credited service

- Lehigh Press A full year is credited for each plan year after 1975 in which 1,000 or more hours of service are credited. However, in the first and last plan years of service only, a participant shall accrue a partial year (to the nearest month) of credited service if a pro rata number of hours of service are credited. For participants employed at the Dallas and Carrollton locations, no credited service is earned before June 1, 1977. Effective January 1, 2007, a participant who is an office employee of Lehigh Lithographers or Lehigh Direct shall not accrue additional service after December 31, 2006.

Pensionable earnings

- Jostens salaried employees Basic earnings plus bonuses, 401(k) deferrals and other specified pay
- Lehigh Press Base earnings plus bonuses, overtime pay up to \$2,000, qualified pre-tax salary deferrals, unused vacation pay and severance pay, but excluding commissions and fringe benefits. For benefits accruing after 2001, annual Compensation may not exceed the inflation-adjusted limit specified by the IRS.

Average Compensation / Average Annual Salary

- Jostens salaried employees Average of highest five consecutive annual salaries. Annual salary is limited to the level prescribed by IRC Section 401(a)(17).
The average Compensation for non-union salaried employees is frozen as of December 31, 2012.

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• Lehigh Press	The average of Compensation in the 60 consecutive months within the last 120 months of service for which such average is the highest. The average of Compensation for an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.
• Covered Compensation	Average of Social Security Taxable Wage Bases over 35 years. Effective July 1, 1989 the average is over the 35-year period ending with the last day of the year in which the employee attains Social Security Normal Retirement Age. The Covered Compensation for non-union salaried employees is frozen as of December 31, 2012.

Normal retirement***Jostens hourly employees – Former Jostens Pension Plan A***

• Eligibility	The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.	
• Benefit	Benefit Level times Benefit Service at Normal Retirement:	
	Date of Retirement	Benefit Level
	7/1/1988 to 6/30/1989	\$12.00
	7/1/1989 to 6/30/1990	\$12.50
	7/1/1990 to 6/30/1991	\$13.25
	7/1/1991 to 6/30/1992	\$14.00
	7/1/1992 to 6/30/1993	\$15.00
	7/1/1993 to 6/30/1994	\$15.75
	7/1/1994 to 6/30/1995	\$16.50
	7/1/1995 to 6/30/1996	\$17.00
	7/1/1996 to 6/30/1997	\$17.50
	7/1/1997 to 6/30/1998	\$18.00
	7/1/1998 to 6/30/1999	\$18.50
	7/1/1999 to 6/30/2000	\$19.25
	7/1/2000 to 6/30/2001	\$20.00
	7/1/2001 to 6/30/2002	\$20.50
	7/1/2002 to 6/30/2003	\$20.75
	7/1/2003 to 6/30/2004	\$21.00
	7/1/2004 to 6/30/2005	\$21.50
	7/1/2005 to 6/30/2007	\$22.00
	7/1/2007 to 6/30/2008	\$22.25
	7/1/2008 and later	\$22.50

Schedule SB, Part V — Summary of Plan Provisions

Jostens hourly employees – Former Jostens Pension Plan C

- **Eligibility** The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- **Benefit** Benefit Level times Benefit Service at Normal Retirement Date.

Date of Retirement	Benefit Level
7/1/1989 to 7/1/1990	\$13.00
7/1/1990 to 7/1/1991	\$13.50
7/1/1991 to 12/31/1993	\$14.00
1/1/1994 to 12/31/1996	\$15.00
1/1/1997 to 12/31/1998	\$16.00
1/1/1999 and later	\$17.00

For office-clerical employees who also receive a benefit under the salary formula attributable to service prior to July 1, 1983, an offset equal to the salary formula benefit is required.

Jostens salaried employees

- **Eligibility** The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.
-

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	<p><i>New Formula</i></p> <p>A. 0.85% of Average Annual Salary, not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service as of December 31, 2005 (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of December 31, 2005]</p> <p>Plus</p> <p>B. 1% of Total Annual Salary, after December 31, 2005.</p> <p>For employees who were greater than age 45 and had more than 15 years of service on December 31, 2005, will be given the greater of the old formula and the new formula.</p> <p><i>Prior Formula</i></p> <p>0.85% of Average Annual Salary not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of termination date]</p> <p>Transition Rule Minimum: The July 1, 1988 accrued pension increased for service after July 1, 1988 (up to 35 years) and increased by 3% per year.</p> <p>Hourly Formula Minimum: Amount payable under the hourly formula. Currently \$17.00 per month per year of service. All participants are eligible.</p> <p>Office hourly employees transferred to the hourly formula as of July 1, 1983 remain entitled to their accrued benefit determined as of June 30, 1983.</p>
<i>Former Hunter Employees</i>	<p>Participants who were participants under the Hunter plan are eligible for a benefit equal to the greater of the following:</p> <ul style="list-style-type: none"> • Hunter plan benefit as of October 31, 1989 plus the accrued Jostens Pension Plan C benefit after November 1, 1989 using the hourly or salary formulas respectively, or • The benefit accrued using service from November 1, 1989 plus half of the participant's service up to October 31, 1989 under the Hunter Plan (sum is limited to 35 years for salaried participants) using the hourly or salary formulas respectively.

Schedule SB, Part V — Summary of Plan Provisions

Lehigh Press						
• Eligibility	The first day of the month coincident with or next following the later of attainment of age 65 or the fifth anniversary of the date of participation					
• Benefit	The accrued benefit under the prior plan as of December 31, 1975, plus 1% of Average Compensation multiplied by Credited Service as of December 31, 1998, plus 1.1% of Average Compensation multiplied by Credited Service after December 31, 1998, based on Average Compensation and Credited Service as of the date of determination.					
Early retirement						
• Eligibility	After attaining age 55 and completing ten years of vesting service					
• Benefit	The early retirement benefit is the accrued normal retirement benefit based on Average Annual Salary, Covered Compensation and Benefit Service at the time of termination of employment and reduced according to the following table for benefit commencement prior to age 65:					
	Benefit Comm. Age	Former Plan A	Former Plan C	Jostens Salaried	Jostens Hunter Plan	Lehigh Press
	65 & over	100.0%	100.0%	100.0%	100.0%	100.0%
	64	97.6%	94.0%	92.2%	93.3%	96.0%
	63	95.2%	88.0%	84.4%	86.7%	92.0%
	62	92.8%	82.0%	76.6%	80.0%	88.0%
	61	76.0%	76.0%	72.4%	73.3%	84.0%
	60	70.0%	70.0%	68.2%	66.7%	80.0%
	59	65.2%	65.2%	64.0%	63.3%	74.0%
	58	60.4%	60.4%	59.8%	60.0%	68.0%
	57	55.6%	55.6%	55.6%	56.7%	62.0%
	56	50.8%	50.8%	51.4%	53.3%	56.0%
	55	46.0%	46.0%	47.2%	50.0%	50.0%
Late retirement						
Jostens						
• Eligibility	Actual retirement date after Normal Retirement Date.					
• Benefit	Normal Retirement Benefit with continued Benefit Service and current Benefit Level if applicable.					
Lehigh Press						
• Eligibility	The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.					
• Benefit	Normal Retirement Benefit with continued Credited Service and current Average Compensation.					

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Five years of vesting service.
• Benefit	Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of vesting service.
Disability	
<i>Jostens hourly employees – Former Jostens Pension Plan A</i>	
• Eligibility	A participant totally and permanently disabled while actively employed after completing 10 years of Vesting Service may be eligible to receive disability benefits.
• Benefit	The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.
<i>Jostens hourly employees –Former Jostens Pension Plan C</i>	
• Eligibility	A participant totally and permanently disabled while actively employed after completing 10 years of vesting service and attaining age 50 may be eligible to receive disability benefits.
• Benefit	The accrued normal retirement benefit (without actuarial reduction) based on benefit service to the date of disability is payable beginning on the disability retirement date and continuing until death.
<i>Jostens salaried employees</i>	
• Eligibility	A participant totally and permanently disabled while actively employed after completing 10 years of vesting service may be eligible to receive disability benefits.
• Benefit	The normal retirement benefit, with actuarial reduction, based on benefit service accruing until normal retirement date is payable beginning on the disability retirement date and continuing until death. The average annual salary is determined on the date of disability.
<i>Lehigh Press</i>	
• Eligibility	Eligibility for Social Security disability benefits, provided that disability commences after completion of five years of vesting service.
• Benefit	The accrued normal retirement benefit (reduced if it commences before the normal retirement date) with credited service accruing during the period of disability until retirement and assuming that compensation in the last full plan year preceding the date of disability remains level to retirement.

Schedule SB, Part V — Summary of Plan Provisions

Post-age 55 death

Jostens

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|---------------|---|
| • Eligibility | <p>If the Participant had completed at least 10 years of Vesting Service, the survivor benefit starts the month after the Participant's death occurs.</p> <p>If the Participant had completed less than 10 years of Vesting Service, the survivor benefit starts the month following the month during which the participant would have attained his Normal Retirement Date had he lived.</p> |
| • Benefit | <p>An amount equal to the greater value of:</p> <ul style="list-style-type: none"> a. The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later), b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or c. The survivor portion of the 100% Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date. |

Pre-age 55 death and post-termination death

Jostens

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|---------------|---|
| • Eligibility | <p>If the Participant had completed at least 10 Years of Vesting Service, the survivor benefit starts on the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living.</p> <p>If the Participant had completed less than 10 Years of Vesting Service the survivor benefit starts on the month following the month during which the Participant would have attained his Normal Retirement Date.</p> |
| • Benefit | <p>The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),</p> <p>The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.</p> |
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Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
Lehigh Press	
• Eligibility	Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.
• Benefit	100% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to the earliest possible benefit commencement date, elected a joint and 100% survivor annuity, and died on that same date.
Form of Benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Joint and 50% Survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity with 10 years certain • Joint and Survivor annuity with 75% or 100% of such amount continuing to joint pensioner after participant's death • Other forms of payment are available subject to the approval of Jostens
• Optional form conversion factors	<p>For Jostens hourly and salaried employees, the actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 1994 GAR tables, projected to 2002.</p> <p>For Lehigh Press employees, the optional form conversion factors are defined at each specific age in the plan document for each optional form.</p>
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$230,000

Schedule SB, Part V — Summary of Plan Provisions**JOSTENS PENSION PLAN B COMPONENT**

Effective date and plan year	Original plan: July 1, 1962 Restated plan: January 1, 2010										
Status of the plan	The plan was closed to new hires on January 1, 2008. All employees have transferred to another Jostens plan or location that does not participate in this plan and therefore the benefits shown for active employees are effectively frozen.										
Definitions											
• Participation	Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of one year of employment or attainment of age 21 (was 25 prior to July 1, 1985). Effective January 1, 2008, the plan is closed to new hires.										
• Vesting service	Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 18, in which an employee works at least 1,000 hours.										
• Benefit service	<p>- Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.</p> <p>- Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year, and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:</p> <table> <tr> <th>Hours Worked per Plan Year or Calendar Year Benefit Service</th><th>Benefit Service</th></tr> <tr> <td>Less than 1,000</td><td>None</td></tr> <tr> <td>1,000 to 1,399</td><td>0.50 year</td></tr> <tr> <td>1,400 to 1,799</td><td>0.75 year</td></tr> <tr> <td>1,800 or more</td><td>1.00 year</td></tr> </table>	Hours Worked per Plan Year or Calendar Year Benefit Service	Benefit Service	Less than 1,000	None	1,000 to 1,399	0.50 year	1,400 to 1,799	0.75 year	1,800 or more	1.00 year
Hours Worked per Plan Year or Calendar Year Benefit Service	Benefit Service										
Less than 1,000	None										
1,000 to 1,399	0.50 year										
1,400 to 1,799	0.75 year										
1,800 or more	1.00 year										

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement

- Eligibility The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- Benefit Benefit Level times Benefit Service at Normal Retirement

Date of Retirement	Benefit Level
9/1/1988 to 8/30/1989	\$10.00
9/1/1989 to 8/30/1990	\$10.50
9/1/1990 to 8/30/1991	\$11.00
9/1/1991 to 8/30/1992	\$11.50
9/1/1992 to 8/30/1993	\$11.75
9/1/1993 to 8/30/1994	\$12.25
9/1/1994 to 8/30/1995	\$13.00
9/1/1995 to 8/30/1996	\$13.75
9/1/1996 to 8/30/1997	\$14.25
9/1/1997 to 8/30/1998	\$14.75
9/1/1998 to 8/30/2002	\$15.00
9/1/2002 to 8/30/2004	\$15.25
9/1/2004 to 8/30/2005	\$15.50
9/1/2005 to 8/30/2006	\$15.75
9/1/2006 to 8/30/2007	\$16.00
9/1/2007 to 8/30/2008	\$16.25
9/1/2008 to 8/30/2009	\$16.50
9/1/2009 to 8/30/2010	\$16.75
9/1/2010 to 8/30/2011	\$17.00
9/1/2011 and late	\$17.25

Schedule SB, Part V — Summary of Plan Provisions**Early retirement**

- Eligibility Age 55 and 10 years of Vesting Service.
- Benefit Normal retirement benefit based on Benefit Service to the date of termination and reduced according to the following table for benefit commencement prior to age 65:

Commencement Age	Percentage of Benefit payable
65 and over	100%
64	94%
63	88%
62	82%
61	76%
60	70%
59	65%
58	60%
57	56%
56	51%

Late retirement

- Eligibility Actual retirement date after Normal Retirement Date.
- Benefit Normal Retirement Benefit with continued Benefit Service and current Benefit Level.

Deferred vested

- Eligibility Five years of Vesting Service.
- Benefit Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of Vesting Service.

Disability

- Eligibility A participant totally and permanently disabled while actively employed after completing 10 years of Vesting Service and attaining age 50 may be eligible to receive disability benefits.
- Benefit The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.

Schedule SB, Part V — Summary of Plan Provisions

Post-age 55 death

- **Eligibility**

If the Participant had completed at least 10 years of Vesting Service, the survivor benefit starts the month after the Participant's death occurs.

If the Participant had completed less than 10 years of Vesting Service, the survivor benefit starts the month following the month during which the participant would have attained his Normal Retirement Date had he lived.
 - **Benefit**

An amount equal to the greater value of:

 - a. The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),
 - b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or
 - c. The survivor portion of the Joint Life with 100% to Surviving Spouse form of benefit (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date
-

Pre-age 55 and post-termination death

- **Eligibility**

If the Participant had completed at least 10 Years of Vesting Service, the survivor benefit starts on the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living.

If the Participant had completed less than 10 Years of Vesting Service the survivor benefit starts on the month following the month during which the Participant would have attained his Normal Retirement Date.
 - **Benefit**

The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later).

The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.
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Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Joint and 50% Survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity with 10 years certain • Joint and Survivor annuity with 75% or 100% of such amount continuing to joint pensioner after participant's death • Other forms of payment are available subject to the approval of Jostens
• Optional form conversion factors	The actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 94 GAR, projected to 2002.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is \$230,000.

Schedule SB, Part V — Summary of Plan Provisions**ELMER'S PENSION PLAN COMPONENT**

Effective date and plan year	Original plan: February 3, 1961 Amended and Restated plan: October 1, 1999 Most recent amendment effective: May 15, 2015
Status of the plan	Benefit accruals were frozen for all participants effective January 1, 2008.
Definitions	
• Eligibility and participation	Employee who is not in a collectively bargained unit becomes a participant on the October 1 following date of hire.
• Pensionable earnings	W-2 earnings plus any salary reductions under the Elmer's Savings Plan. In no event shall compensation in excess of 180,000 be used to determine benefits. Compensation is frozen as of January 1, 2008.
• Final average earnings	Plan Compensation averaged over the highest five consecutive years. Compensation is frozen as of January 1, 2008.
• Covered Compensation	Average of the Social Security Taxable Wage Bases for the 35-year period ending with the year in which the Participant attains Social Security retirement age. The Wage Base is assumed to remain constant from age at determination to Social Security retirement age.
• Accrued benefit	Benefits are frozen as of January 1, 2008.
Normal retirement	
• Eligibility	Age 65 and five years of participation
• Benefit	<p>The sum of (i) and (ii):</p> <p>(i) 0.9% of the Participants Average Monthly Compensation, plus 0.5% of the Average Monthly Compensation in excess of the Participant's Covered Compensation multiplied by the Participant's Years of Service to a maximum of 30 years.</p> <p>(ii) 1% of the Participant's Average Monthly Compensation, multiplied by the Participant's Years of service in excess of 30 years, up to a maximum of ten such excess years.</p> <p>For certain participants, the Normal Retirement Benefits of participants listed on Exhibit F of the Plan Document shall include, in addition to the above benefits, an additional monthly amount specified therein.</p> <p>Minimum pension: The greater of (1) \$80 per month, or (2) the Participant's accrued benefit as of September 30, 1989 (according to the provisions of the Plan in effect on that date).</p> <p>Benefit accruals were frozen effective January 1, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 and 10 years of service
• Benefit	<p>Amount calculated under the Normal Retirement benefit formula as of the date of Early Retirement, reduced by the following amounts (i) and (ii):</p> <p>(i) For Participants who terminate employment after Early Retirement eligibility: 1/15 for each of the first five years and 1/30 for each of the next two years that commencement of payment of Early Retirement benefit precedes age 62. Benefits commencing between age 62 and 65 are unreduced.</p> <p>(ii) For Participants who terminate employment prior to Early eligibility or before October 1, 1989: 1/15 for each of the first five years and 1/30 for the next five years that commencement of payment of Early Retirement Benefit precedes age 65.</p>
Postponed retirement	
• Eligibility	Retirement after normal retirement date
• Benefit	Amount calculated under the Normal Retirement benefit formula using Average Monthly Compensation, Covered Compensation and Years of Service as of the date of actual retirement.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	The benefit calculated pursuant to the Normal Retirement benefit formula using Average Monthly Compensation, Covered Compensation and Years of Service as of the date of calculation, payable at Normal Retirement.
Disability	<p><u>Ineligible for long-term disability benefits:</u> amount calculated under the Normal Retirement formula as of the date of Disability.</p> <p><u>Eligible for long-term disability benefits:</u> amount calculated under the Normal Retirement formula based on service to Normal Retirement Date, Plan Compensation on date of Disability, and Covered Compensation based on the law in effect on the first date of absence.</p>
Pre-retirement death	<p><u>Death before early retirement eligibility:</u> plan provides for a qualified joint and survivor benefit.</p> <p><u>Death after early retirement eligibility:</u> spouse shall receive an immediate benefit equal to ½ of the participant's accrued benefit at the time of death.</p>
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Joint & 50% survivor annuity
• Optional forms	Certain & life annuity; 50%, 75% or 100% joint and survivor annuities; lump sum
• Optional form conversion factors	UP-1984 mortality table, applying a two-year setback for participants and one-year setback for spouses and 7.5% interest.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous

- | | |
|------------------------|--|
| • Maximum compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. |
-

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2020 and last amended July 7, 2020 are included in this valuation:

- **Most recent plan amendments included:** Effective July 7, 2020.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase from the plan provisions or back payments to age 65.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Not applicable.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

None.

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

Discount rate sponsor elections			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
• PBGC premium method	Alternative, election made in 2020		
	Stabilized	Nonstabilized	PBGC Premium
• First 5 years	4.75%	2.22%	2.22%
• Next 15 years	5.36%	3.38%	3.38%
• Over 20 years	6.11%	3.92%	3.92%
Mortality sponsor elections			
• Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2019.		
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.		
Non-417(e) lump sums (Thermco)			
• Mortality table	1971 Group Annuity Mortality table for males		
• Interest rate	3.50% per year		
Cash balance plans (Kirsch only)			
• Interest accumulation rate	3.30% per year		
• Whipsaw calculations	Not applicable		
• Annuity conversion			
— Mortality table	1994 Group Annuity Reserving Table, unloaded, projected to 2002, and blended 50/50 for males and females		
— Interest rate basis	Funding segment rates		
Cash balance plans (JCPP only)			
• Interest accumulation rate	5.00% per year		
• Whipsaw calculations	Not applicable		
• Annuity conversion			
— Mortality table	2021 PPA unisex mortality		
— Interest rate basis	Funding segment rates		
Other economic assumptions			
• Expected investment return	5.67% for 2019, 4.91% for 2020, and 4.16% for 2021.		

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

• Expenses	<ul style="list-style-type: none"> • Per participant amount for expected administration costs and PBGC flat rate premium • Anticipated variable rate premium • Estimated actuarial, audit, legal and other administrative fees • Investment management fees in excess of passive management fees • For 2021, the assumption is 3,370,000
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Demographic assumptions

• Withdrawal	Withdrawal rates from 2019 Experience Study. See table of sample rates.			
• Disability incidence	NRPP: See table of sample rates JCPP, Plan A and Plan B: 1985 Pension Disability Table, Class 3, for males and females. Elmer's: None			
• Retirement age	Retirement rates from 2019 Experience Study. See table of sample rates.			
• Benefit commencement age for				
— Future vested deferred	63			
— Current vested deferred	63			
• Spouse assumptions	Male participants	Female participants		
— Percentage married	70%	55%		
— Spouse age difference	2 years younger	2 years older		
Form of payment — (except for certain subplans/locations in JCPP as shown below)	Single Life Annuity	J&S 100%	Survivor Portion of QJSA	10-Year Certain & Life
• Active retirements	50%	35%	0%	15%
• Future vested deferred	50%	35%	0%	15%
• Future disabilities	100%	0%	0%	0%
• Future deaths	0%	0%	100%	0%
• Current vested deferred	50%	35%	0%	15%
• Prior Plan Benefits	100% normal form (varies by participant)			
• Kirsch Vested Terms (Cash Balance)	100% Lump sum			
Form of payment — For certain subplans/locations in JCPP	Sunbeam Products, Inc. Subplan			
	<ul style="list-style-type: none"> • <i>Thermco</i>: Participants are assumed to elect a lump sum distribution. • <i>Coleman Salaried</i>: Non-highly compensated employees are assumed to elect a lump sum distribution. Deferred vested participants are assumed to elect a single life annuity. 			

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

- **BRK:** 100% of Non-Union active participants are assumed to elect a lump sum distribution, and 80% of deferred vested participants are assumed to elect a lump sum distribution.

Sunbeam Allegheny, Oster, Almet/Lawnlite, and Forster

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

K2 Subplan*Shakespeare Salaried and Shakespeare Hourly Subplans*

	10-Year Certain and Life	J&S 60% with 10- Year Certain	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Stearns Salaried, Stearns Hourly, and Simplex UAW Subplans

	Single Life Annuity	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Enka

	5-Year Certain & Life	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*Jarden Corporation Consolidated Hourly Subplan*

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%
Unpredictable contingent event assumptions	Not applicable		

Table of sample rates

Attained age	Percentage			
	Withdrawal		Disability incidence	
	Male	Female	Male	Female
25	12.0%	15.0%	0.03%	0.03%
30	10.0%	14.0%	0.03%	0.04%
35	10.0%	13.0%	0.04%	0.07%
40	10.0%	10.0%	0.08%	0.13%
45	10.0%	10.0%	0.16%	0.24%
50	9.0%	9.0%	0.33%	0.40%
55	9.0%	9.0%	0.69%	0.64%
60	9.0%	9.0%	1.15%	0.90%
65+	9.0%	9.0%	0.00%	0.00%

Attained age	Retirement Percentages ¹	
	Active Participants	
	Male	Female
55-58	6%	8%
59	13%	8%
60	24%	18%
61	18%	18%
62	28%	18%
63	20%	18%
64	20%	24%
65	35%	40%
66-69	30%	25%
70 and above	100%	100%

¹ For NRPP subplan, rates before age 60 are not used for participants that do not have a Prior Plan benefit

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for Significant Assumptions**

- **Discount Rate** – Given the segment rate and look-back elections made by the plan sponsor, the stabilized and non-stabilized rates are those prescribed by IRS Section 430 and relevant regulations.
- **Expected return on assets** – This assumption is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook (CMO) for the plan's target asset mix, net of an adjustment for passive investment expenses assumed to be paid from plan assets.
- **Expenses** – This assumption reflects our expectation of expenses that will be paid from the trust over the next year which includes (1) a per participant amount for expected administration costs and PBGC flat rate premium, (2) the anticipated PBGC variable rate premium, (3) estimated actuarial, audit, legal and other administrative fees, and (4) investment management fees in excess of passive management fees.
- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future termination patterns and circumstances of the employer will not differ significantly from the period studied.
- **Retirement age** – Retirement rates are based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement age assumption is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that future commencement age patterns and circumstances of the employer will not differ significantly from the period studied.
- **Form of payment** – The assumed form of payment is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future form of payment elections and circumstances of the employer will not differ significantly from the period studied.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods for funding****Asset methods**

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

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

Participant Methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Missing participants:** Participants deemed "missing" by the plan administrator under the NRPP subplan have been removed from the valuation data. However, they are still included in the counts for PBGC premium purposes.
- **Annuity contracts:** The plan has participating annuity contracts with John Hancock (GAC 1346), Mass Mutual (PF 169-01), Aetna (GA-379) and AXA (AC-2166) covering a small group of participants. We value the annuity payable under this contract as a plan obligation and the current value of the contract as an asset to the plan.

Minimum Funding Methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **funding target** is the sum of the individual funding targets for all participants under the plan. The plan's **target normal cost** is zero as the benefit accruals under the plan are frozen.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2021 Installment
2021	\$	4,752,628	15	\$ 443,143
Total	\$	4,752,628		\$ 443,143

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants as of January 1, 2021**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39		20	2								22
		846									
40–44		91	46	2							139
		1,461	1,484								
45–49		67	107	52	3						229
		1,643	2,523	2,547							
50–54		80	104	92	65	2	1				344
		1,526	2,280	2,881	2,797						
55–59		89	83	78	101	57	8				416
		1,737	2,232	3,410	4,065	3,744					
60–64		43	67	42	58	47	57	1			315
		1,232	2,065	4,002	3,717	3,591	5,106				
65–69		11	17	8	12	9	15	7	1		80
70 & up		3	2	2	1	4	3	3	3	1	22
Total		404	428	276	240	119	84	11	4	1	1,567
											2,699

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average annual frozen benefit. Average annual frozen benefit is not shown for cells with fewer than 20 participants.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discounts were updated from 2020 to 2021 in accordance with PPA, HATFA, BBA 2015 and ARPA, and Newell Brands' election to apply the funding relief provisions under ARPA effective January 1, 2021.
- The mortality rates were updated to the PPA separate static annuitant and nonannuitant mortality tables applicable to 2021 plan year funding valuations.
- The cash balance accumulation rate for Kirsch decreased from 3.60% to 3.30%.
- The expense assumption was updated to \$3,370,000 to reflect our expectations for the current plan year.
- The expected return on asset assumption was lowered to 4.16% for 2021.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61

Retirement Rates – Males

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6%	10,000	600	33,000
56	6%	9,400	564	31,584
57	6%	8,836	530	30,210
58	6%	8,306	498	28,884
59	13%	7,808	1,015	59,885
60	24%	6,793	1,630	97,800
61	18%	5,163	929	56,669
62	28%	4,234	1,186	73,532
63	20%	3,048	610	38,430
64	20%	2,438	488	31,232
65	35%	1,950	683	44,395
66	30%	1,267	380	25,080
67	30%	887	266	17,822
68	30%	621	186	12,648
69	30%	435	131	9,039
70	100%	304	304	21,280
Total			10,000	611,490
Average				61.15

Schedule SB, line 22 — Description of Weighted Average Retirement Age**Retirement Rates – Females**

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	8%	10,000	800	44,000
56	8%	9,200	736	41,216
57	8%	8,464	677	38,589
58	8%	7,787	623	36,134
59	8%	7,164	573	33,807
60	18%	6,591	1,186	71,160
61	18%	5,405	973	59,353
62	18%	4,432	798	49,476
63	18%	3,634	654	41,202
64	24%	2,980	715	45,760
65	40%	2,265	906	58,890
66	25%	1,359	340	22,440
67	25%	1,019	255	17,085
68	25%	764	191	12,988
69	25%	573	143	9,867
70	100%	430	430	30,100
Total			10,000	612,067
Average				61.21

Gender	Active participants count	Average retirement age	Weight
Male	898	61.15	57.31%
Female	669	61.21	42.69%
	1,567		
Weighted average retirement age		61.18	

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
Issuer	CF IR+M Intermediate Corporate Collective FD-CL ND					
	Purchases	\$ 69,000,000		\$ 69,000,000	\$ 69,000,000	
	Sales		\$ 27,100	27,329	27,100	\$ (229)
Issuer	CF NEPC Global Equity CIT					
	Purchases	103,000,000		103,000,000	103,000,000	
Issuer	CF State Street 3-10 Year U.S. Treas Index NL FD					
	Purchases	118,000,000		118,000,000	118,000,000	
	Sales		6,141,820	6,140,364	6,141,820	1,456
Issuer	COLTV Short Term INVT FD					
	Purchases	241,283,149		241,283,149	241,283,149	
	Sales		240,382,783	240,382,783	240,382,783	—
Issuer	SSGA Intermediate U.S. Credit Index NL Fund					
	Purchases	31,000,000		31,000,000	31,000,000	
	Sales		72,718,628	69,559,970	72,718,628	3,158,658
Issuer	United States Treas BDS DTD 11/15/2020 1.625% 11-15-2050					
	Purchases	32,225,679		32,225,679	32,225,679	
	Sales		32,252,139	32,225,679	32,252,139	26,460

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2021

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Governmental and Municipal Bonds			
United Sts Treas Nts .625% 11-30-2027	6,580,000 principal amount	6,352,270	6,307,290
Philippines Rep Nt 3.7% Due 03-01-2041 Reg	35,000 principal amount	38,652	38,181
Qatar Pete Bd 144A 3.3% 07-12-2051	110,000 principal amount	112,046	113,230
Panama Rep 4.5% Due 04-16-2050 Reg	225,000 principal amount	253,592	247,840
Republic Of Chile 3.1% Due 05-07-2041 Reg	105,000 principal amount	102,762	102,743
Italy Rep 3.875% Due 05-06-2051 Reg	120,000 principal amount	123,920	128,163
State Of Israel 4.5% Due 04-03-2120 Reg	60,000 principal amount	75,725	76,320
Philippines(Republic Of) 3.7% Due 02-02-2042 Reg	150,000 principal amount	161,967	163,419
Republic Of Chile 2.55% Due 07-27-2033 Reg	405,000 principal amount	400,041	393,863
United Mexican States 4.28% 08-14-2041	499,000 principal amount	510,127	517,089
Republic Of Indonesia 4.35% 01-11-2048	100,000 principal amount	109,026	114,383
Republic Of Indonesia 23/09/2061 3.2% 09-23-2061	85,000 principal amount	82,753	81,568
United Mexican Sts Global Nt 3.771% 05-24-2061	190,000 principal amount	176,436	174,823
Pvtpl Qatar Pete 3.125% Due 07-12-2041/07-12-2021 Beo	35,000 principal amount	34,915	35,372
Chile Rep 3.25% 09-21-2071	110,000 principal amount	101,525	101,750
Mexico(United Mexican States) 5.75% Due 10-12-2110	120,000 principal amount	136,545	138,301
Philippines Rep 3.2% 07-06-2046	140,000 principal amount	140,778	142,191
Pvtpl Saudi Arabia Kingdom Global 3.25% 11-17-2051	160,000 principal amount	156,640	157,524
United States Treas Bds 1.875% Due 02-15-2041 Reg	10,500,000 principal amount	10,530,762	10,425,762
United States Treas Nts Dtd 08/15/2019 1.625% Due 08-15-2029 Reg	8,810,000 principal amount	8,938,364	8,945,936
United States Treas Sec Stripped Int Pmt00839 08-15-2034 (Unddate) Reg	12,905,000 principal amount	9,819,285	10,295,987
United States Treas Bds Dtd 11/15/2012 2.75% Due 11-15-2042 Reg	8,960,000 principal amount	9,814,350	10,245,200
United States Treas Nts .625% Due 05-15-2030 Reg	11,585,000 principal amount	10,699,767	10,843,288
Us Treasury N/B 2.375% 05-15-2029	8,270,000 principal amount	8,874,421	8,822,087
United States Treas Sec Stripped Int Pmt00886 05-15-2033 (Unddate) Reg	8,960,000 principal amount	7,059,763	7,367,259
United Sts Treas Nts 1.125% Due 02-15-2031 Reg	6,890,000 principal amount	6,719,096	6,694,335
United States Treas Bds Wit 1 7/8 08/15/41 1.75% Due 08-15-2041 Reg	2,450,000 principal amount	2,322,682	2,383,008
United States Treas Nts 1.875% 09-30-2022	3,600,000 principal amount	3,676,641	3,641,484
United States Treas Nts 1.5% Due 10-31-2028 Reg	305,000 principal amount	301,913	304,047
United States Treas Bds 1.125% 05-15-2040 Reg	13,580,000 principal amount	11,373,679	11,940,321
United States Treas Nts 2.625% Due 02-15-2029 Reg	6,120,000 principal amount	6,712,397	6,621,792
Republic Of Panama 4.5% Due 04-01-2056 Reg	315,000 principal amount	369,955	346,976
Us Treasury N/B 2% Due 02-15-2050 Reg	5,745,000 principal amount	5,423,639	5,861,471
United States Treas Nts 2.875% 08-15-2028	8,045,000 principal amount	8,923,351	8,793,248
Philippines Rep Global Bd 3.95% Due 01-20-2040	100,000 principal amount	117,205	111,676
United States Treas Nts 1.375% 11-15-2031	445,000 principal amount	442,720	439,924
Panama Rep Global Bd 4.3% Due 04-29-2053Reg Sinking Fund 04-29-2051	35,000 principal amount	37,303	37,573
State Of Israel 3.875% Due 07-03-2050 Reg	135,000 principal amount	158,030	157,502
Republic Of Panama 3.87% 07-23-2060	150,000 principal amount	162,846	150,000
Indonesia Rep T Bd 3.7% 10-30-2049	110,000 principal amount	111,329	116,321
United States Treas Bds 2% 11-15-2041	1,295,000 principal amount	1,317,978	1,314,020
Peru Rep 3.0% 01-15-2034	415,000 principal amount	411,299	413,340

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
United Mexican Sts Global Nt 4.6% Due 02-10-2048 Reg	150,000 principal amount	166,283	159,752
Republic Of Indonesia Tbond 3.35% Due 03-12-2071 Reg	130,000 principal amount	125,100	125,857
United Mexican Sts 4.6% Due 01-23-2046	490,000 principal amount	522,966	523,692
Peru Rep 15/01/2072 3.6% Due 01-15-2072/11-02-2021 Beo	335,000 principal amount	324,562	326,793
United States Of Amer Treas Bonds 2.0% 08-15-2051	375,000 principal amount	386,301	384,023
Philippines Rep Global Bd 6.375% Due 10-23-2034 Reg	120,000 principal amount	165,887	166,601
Dallas Tex Area Rapid Tran Sales Tax Rev 2.613% 12-01-2048 Beo Taxable	150,000 principal amount	150,000	147,077
Los Angeles Calif Cmnty Cg Dist 1.806% 08-01-2030	110,000 principal amount	110,000	109,173
Sales Tax Securitization Corp III 3.82% 01-01-2048 Beo Taxable	70,000 principal amount	70,000	78,584
University Calif Revs 4.858% 05-15-2112 Beo Taxable	65,000 principal amount	67,143	95,610
California St Taxable-Build Amer Bds 7.35% Due 11-01-2039 Reg Taxable	180,000 principal amount	294,001	284,088
Golden St Tob Securitization Corp 3.293% 06-01-2042	35,000 principal amount	35,000	35,607
Univ Calif Regts Med Ctr Pooled Rev 6.583% 05-15-2049 Beo Taxable	105,000 principal amount	155,461	161,713
Massachusetts St 2.9% 09-01-2049 Beo Taxable	155,000 principal amount	159,047	161,596
Texas Private Activity Bd Surface Transcorp Rev 3.922% 12-31-2049 Beo Taxable	25,000 principal amount	28,584	27,968
Port Auth N Y & N J 4.458% 10-01-2062 Beo Taxable	95,000 principal amount	96,781	125,920
New York St Dorm Auth St Pers Income Taxrev 5.628% 03-15-2039 Beo Taxable	75,000 principal amount	94,027	96,818
Riverside Cnty Calif Pension Oblig 3.818% 02-15-2038 Beo Taxable	45,000 principal amount	45,718	50,445
California St 7.3% 10-01-2039 Beo Taxable	25,000 principal amount	39,218	39,220
Golden St Tob Securitization Corp 2.746% 06-01-2034	105,000 principal amount	105,400	105,625
San Antonio Tex Elec & Gas Rev 2.905% 02-01-2048 Beo Taxable	50,000 principal amount	50,000	50,301
Houston Tex 3.961% 03-01-2047 Beo Taxable	95,000 principal amount	109,046	114,647
New Jersey St Trans Tr Fd Auth 6.561% 12-15-2040 Beo Taxable	35,000 principal amount	44,693	51,466
New York St Urban Dev Corp Rev 5.77% 03-15-2039 Beo Taxable	90,000 principal amount	110,534	110,887
Commonwealth Fing Auth Pa Rev 4.144% 06-01-2038 Beo Taxable	55,000 principal amount	61,252	64,481
Missouri St Health & Edl Facs Auth Edl Facs Rev 3.229% 05-15-2050 Beo Taxable	50,000 principal amount	50,000	55,522
Maryland St Health & Higher Edl Facs Auth Rev 3.052% 07-01-2040 Beo Taxable	215,000 principal amount	214,727	223,684
Jobsohio Beverage Sys Ohio Statewide Liq 2.833% Due 01-01-2038	105,000 principal amount	107,185	108,248
California St 7.625% 03-01-2040 Beo Taxable	155,000 principal amount	223,653	256,721
Los Angeles Calif Cmnty College Dist 2.106% 08-01-2032 Beo Taxable	145,000 principal amount	147,555	142,082
Ohio Univ Gen Rcpts Athens 5.59% 12-01-2114 Beo Taxable	65,000 principal amount	76,409	101,126
Great Lakes Wtr Auth Mich Sew Disp Sys Rev 3.056% 07-01-2039 Beo Taxable	55,000 principal amount	55,000	58,035
New York N Y City Transitional Fin Auth Rev 5.767% 08-01-2036 Beo Taxable	110,000 principal amount	135,435	137,896
University Va Univ Revs 6.2% 09-01-2039 Beo Taxable	110,000 principal amount	158,323	168,852
New Jersey St Tpk Auth Tpk Rev 7.414% 01-01-2040 Beo Taxable	130,000 principal amount	178,840	209,265
California St 7.6% 11-01-2040 Beo Taxable	130,000 principal amount	236,925	224,096
Kansas St Dev Fin Auth Rev 2.774% 05-01-2051 Beo Taxable	75,000 principal amount	75,000	74,451
Bay Area Toll Auth Calif Toll Brdg Rev 6.907% 10-01-2050 Beo Taxable	170,000 principal amount	302,707	299,803
Texas Transn Commn St Hwy Fd Rev 4% 10-01-2033 Beo Taxable	70,000 principal amount	86,792	83,671
Florida St Brd Admin Fin Corp Rev 2.154% 07-01-2030	135,000 principal amount	135,098	134,681
District Columbia Wtr & Swr Auth Pub Utitaxable-Sr Lien-Ser A 4.814 10-01-2114	25,000 principal amount	36,295	37,564
Bay Area Toll Auth Calif Toll Brdg Rev 3.126% 04-01-2055 Beo Taxable	55,000 principal amount	55,000	55,145
New York St Dorm Auth St Pers Income Muni 3.11% 02-15-2039	180,000 principal amount	180,000	191,120
University Calif Revs 4.767% 05-15-2115 Beo Taxable	115,000 principal amount	136,760	164,512

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
University Va Univ Revs 3.227% 09-01-2119 Beo Taxable	15,000 principal amount	15,870	16,313
New York St Dorm Auth St Pers Income Taxrev 3.19% 02-15-2043 Beo Taxable	105,000 principal amount	110,874	110,764
South Carolina St Pub Svc Auth Rev 6.454% 01-01-2050 Beo Taxable	10,000 principal amount	15,719	15,854
North Tex Twy Auth Rev 6.718% 01-01-2049Beo Taxable	165,000 principal amount	276,888	278,791
Municipal Elec Auth Ga 6.637% 04-01-2057Beo Taxable	129,000 principal amount	189,300	196,396
Indiana St Fin Auth Rev 3.051% 01-01-2051 Beo Taxable	95,000 principal amount	95,000	97,649
Michigan Fin Auth Rev Muni 3.384% 12-01-2040	75,000 principal amount	75,000	81,653
New York St Twy Auth Gen Rev 2.9% 01-01-2035 Beo Taxable	70,000 principal amount	70,002	73,059
Maryland St Health & Higher Edl Facs Auth Rev 3.197% 07-01-2050 Beo Taxable	100,000 principal amount	100,000	104,296
Pennsylvania St Univ 2.79% 09-01-2043	55,000 principal amount	58,186	55,531
City Of New York 5.517 Due 10-01-2037	45,000 principal amount	56,948	59,940
		130,560,990	132,721,271
Corporate Bonds			
Pvtpl Cameron Lng Llc 3.302% Due 01-15-2035	125,000 principal amount	125,000	130,662
Sunoco Logistics Partners 5.4% 10-01-2047	25,000 principal amount	29,374	29,426
Fedex Corp 4.05% Due 02-15-2048	75,000 principal amount	84,212	84,485
Comcast Corp New 4% Due 03-01-2048	210,000 principal amount	253,613	242,725
Charter Fixed 5.75% Due 04-01-2048	125,000 principal amount	149,780	156,353
Pfizer Inc 4.4% Due 05-15-2044	35,000 principal amount	44,498	43,635
Verizon 4% Due 03-22-2050	50,000 principal amount	62,347	58,104
Boeing Co 3.9% 05-01-2049	60,000 principal amount	53,833	62,912
Merck & Co Inc New 3.7% Due 02-10-2045	90,000 principal amount	105,954	103,912
Dowdupont Inc 5.319% Due 11-15-2038	220,000 principal amount	263,529	284,131
Altria Group Inc 3.7% Due 02-04-2051/02-04-2021 Reg	70,000 principal amount	65,352	65,480
Intercontinental 4.25% Due 09-21-2048	35,000 principal amount	40,786	43,662
Boeing Co Sr Nt 5.875 Due 02-15-2040	95,000 principal amount	117,543	121,884
Citigroup Inc 5.875 Due 01-30-2042	30,000 principal amount	42,982	42,509
Applied Matls Inc 4.35% Due 04-01-2047	25,000 principal amount	30,493	31,849
Oglethorpe Pwr Corp 5.05% Due 10-01-2048	65,000 principal amount	72,264	82,283
Southn Cal Edison 6% Due 01-15-2034	85,000 principal amount	118,410	110,277
Southn Cal Gas 3.75 Due 09-15-2042	145,000 principal amount	161,728	160,399
Lyb Intl Fin Iii 3.375% Due 10-01-2040	135,000 principal amount	136,672	140,983
Entergy La Llc Coll Tr Mtg Bd 2.35% 06-15-2032	180,000 principal amount	178,998	179,687
Kinder Morgan Inc Del Sr Nt 3.6% 02-15-2051	20,000 principal amount	20,200	20,187
Constellation 5.25% Due 11-15-2048	30,000 principal amount	40,065	39,446
Discovery Communications Llc 4.0% Due 09-15-2055	145,000 principal amount	141,677	152,530
Dell Intl L L C/Emc Corp 8.35% 07-15-2046	29,000 principal amount	38,363	48,344
Time Warner Cable 6.55% Due 05-01-2037	165,000 principal amount	192,423	216,311
Metlife Inc 5.875% Due 02-06-2041	60,000 principal amount	82,894	85,126
Csx Corp 4.5% Due 08-01-2054	60,000 principal amount	72,294	75,775
B A T Cap Corp 5.282% Due 04-02-2050	120,000 principal amount	137,447	136,171
Caterpillar Inc 4.75% Due 05-15-2064	50,000 principal amount	71,057	72,126
Ameren Illinois Co 3.25% Due 03-15-2050	65,000 principal amount	65,423	69,356
Transcanada 5.85% Due 03-15-2036	65,000 principal amount	81,499	84,809
Disney Walt Co 3.5% Due 05-13-2040 Reg	220,000 principal amount	237,700	241,586
Shell Intl Fin B V 4% Due 05-10-2046	80,000 principal amount	95,128	93,345
Oracle Corp 6.125% Due 07-08-2039	50,000 principal amount	68,554	66,410
Phillips 66 3.3% Due 03-15-2052	100,000 principal amount	99,263	100,278
Lockheed Martin 4.07% Due 12-15-2042	170,000 principal amount	215,360	200,688
Oracle Corp 3.6% Due 04-01-2050 Reg	50,000 principal amount	50,329	49,133
Rogers Communications Inc 4.3% 02-15-2048	40,000 principal amount	44,528	45,822

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Johnson & Johnson 3.55% Due 03-01-2036	30,000 principal amount	35,323	34,369
Northrop Grumman 5.15% Due 05-01-2040	115,000 principal amount	147,489	149,567
Zoetis Inc 4.7 02-01-2043	25,000 principal amount	32,430	31,953
Cenovus Energy Inc 5.4% 06-15-2047	55,000 principal amount	67,860	68,681
Statoil Asa 3.95 Due 05-15-2043	80,000 principal amount	88,254	93,276
Potomac Elec Pwr 4.15% Due 03-15-2043	65,000 principal amount	75,453	75,902
Pvtpl Bpce Sa 3.116% 10-19-2032	35,000 principal amount	34,905	35,152
Kinder Morgan Inc 5.05% Due 02-15-2046	25,000 principal amount	29,085	30,057
Duke Energy Fla Llc 1St Mtg Bd 3% 12-15-2051	60,000 principal amount	59,658	60,707
Memorial Sloan-Kettering Cancer Ctr Taxable Bd Ser 2012A 4.125 7-1-52	75,000 principal amount	95,387	94,771
Cigna Corp New Sr Nt 3.4% 03-15-2051	25,000 principal amount	25,034	26,240
Pub Svc Co Of Ok Fixed 3.15% Due 08-15-2051	30,000 principal amount	29,873	30,347
Anheuser-Busch 4.6% Due 04-15-2048	105,000 principal amount	125,701	128,688
Southn Co Gas Cap 3.95% Due 10-01-2046	30,000 principal amount	29,947	33,036
Stanford Hlth Care 3.795% Due 11-15-2048	55,000 principal amount	59,454	65,608
Pvtpl Broadcom Inc 2.45% Due 02-15-2031/01-19-2021 Beo	45,000 principal amount	44,908	44,171
Hormel Foods Corp Fixed 3.05% Due 06-03-2051	75,000 principal amount	75,490	79,972
Mcdonalds Corp 6.3% Due 10-15-2037	50,000 principal amount	70,479	70,412
Sherwin-Williams Co 2.9% 06-15-2052	130,000 principal amount	127,854	127,468
Nevada Pwr Co 6.65% Due 04-01-2036	75,000 principal amount	102,946	107,197
Nisource Fin Corp 5.8% Due 02-01-2042	25,000 principal amount	34,483	32,941
Bank Amer Corp Fixed 4.078% 04-23-2040	245,000 principal amount	269,105	282,177
Kaiser Fndtn Hosps 3.002% Due 06-01-2051Reg	185,000 principal amount	185,485	191,139
Mastercard Inc 3.65% Due 06-01-2049	145,000 principal amount	161,014	168,421
Comcast Corp New 4.6% 10-15-2038	115,000 principal amount	138,139	139,869
Enterprise Prods 4.2% Due 01-31-2050	105,000 principal amount	117,356	118,123
Lam Resh Corp 2.875% Due 06-15-2050	45,000 principal amount	43,163	45,016
Amerisourcebergen 4.3% 12-15-2047	45,000 principal amount	52,499	53,197
Home Depot Inc 2.375% 03-15-2051	240,000 principal amount	217,182	221,917
Centerpoint Energy 3.95% 03-01-2048	30,000 principal amount	29,855	35,881
Halliburton Co 5% Due 11-15-2045	95,000 principal amount	111,343	113,839
Oneok Inc New 6% Due 06-15-2035	95,000 principal amount	113,631	117,476
Mississippi Pwr Co 4.25 Due 03-15-2042	45,000 principal amount	51,266	51,702
Charter Communications Oper Llc/Charte 3.7% Due 04-01-2051/04-17-2020 Reg	25,000 principal amount	23,856	24,257
Microsoft Corp 2.921% 03-17-2052 Usd	115,000 principal amount	121,677	122,594
Lam Resh Corp 4.875% Due 03-15-2049	60,000 principal amount	83,225	81,722
Cigna Corp New Fixed 3.4% Due 03-15-2050	160,000 principal amount	162,326	167,246
Merrill Lynch & Co 6.11% Due 01-29-2037	100,000 principal amount	138,264	134,787
S Carolina Elec & 4.6% Due 06-15-2043	130,000 principal amount	161,912	162,450
Midamerican Energy 4.8% Due 09-15-2043	30,000 principal amount	39,914	38,352
In Univ Hlth Inc 2.852% Due 11-01-2051	55,000 principal amount	55,000	55,516
Intl Paper Co 6 Due 11-15-2041	25,000 principal amount	30,985	34,588
Merck & Co Inc 2.9% Due 12-10-2061	90,000 principal amount	89,799	89,762
Progressive Corp 4.2% Due 03-15-2048	145,000 principal amount	178,694	179,765
Duke Energy Corp New Sr Nt 3.3% 06-15-2041	160,000 principal amount	160,988	162,843
Oracle Corp Fixed 4.1% Due 03-25-2061	265,000 principal amount	282,724	277,349
Abbvie Inc 4.625% Due 10-01-2042 Reg	35,000 principal amount	38,891	42,984
Merck & Co Inc 4.15% Due 05-18-2043	65,000 principal amount	80,294	79,222
Keurig Dr Pepper 5.085% Due 05-25-2048	55,000 principal amount	71,174	71,999
Bp Cap Mkts Amer Inc 3.379% 02-08-2061	165,000 principal amount	162,833	170,270
Enterprise Prods Oper Llc 4.25% 02-15-2048	140,000 principal amount	153,942	158,996
Jpmorgan Chase & Co Bnds 4.26% 02-22-2048	70,000 principal amount	90,110	85,861

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
National Retail Pptys Inc Sr Nt 3% 04-15-2052	65,000 principal amount	63,495	61,676
Westpac Bkg Corp 3.02% 11-18-2036	240,000 principal amount	240,000	237,534
Public Storage 2.25% Due 11-09-2031 Beo	60,000 principal amount	59,984	60,373
Coca-Cola Co/The 3.0% Due 03-05-2051	30,000 principal amount	32,189	31,878
Pvtpl Broadcom Inc 3.469% Due 04-15-2034Beo	60,000 principal amount	64,116	62,842
Waste Connections Fixed 2.95% Due 01-15-2052	180,000 principal amount	177,457	177,896
Cisco Sys Inc Sr Nt 5.9 Due 02-15-2039 Reg	140,000 principal amount	203,709	201,475
Home Depot Inc Sr Nt 2.75% 09-15-2051	15,000 principal amount	14,456	14,957
Microsoft Corp 2.675% Due 06-01-2060 Beo	417,000 principal amount	411,114	417,571
Dominion Resources Inc 4.9% 08-01-2041	35,000 principal amount	39,437	43,157
Pacificorp 4.15% 02-15-2050	235,000 principal amount	269,426	279,002
Abbvie Inc 4.45% Due 05-14-2046	45,000 principal amount	54,975	54,594
Boeing Co Fixed 3.625% Due 03-01-2048	70,000 principal amount	68,832	69,555
Burlington Northern Santa Fe Llc 4.15% 12-15-2048	40,000 principal amount	45,679	49,377
Kaiser Fndtn Hosps 2.81% Due 06-01-2041	45,000 principal amount	45,370	45,374
Microsoft Corp 3.7% Due 08-08-2046	495,000 principal amount	536,536	592,419
Cardinal Hlth Inc 4.368% Due 06-15-2047	85,000 principal amount	95,242	96,098
Bhp Billiton Fin 5% Due 09-30-2043	145,000 principal amount	198,906	192,301
Vodafone Group Plc 5.25% Due 05-30-2048	15,000 principal amount	20,010	19,601
Intercontinental Exchange Inc 1.85% Due 09-15-2032 Reg	115,000 principal amount	105,389	110,267
Entergy Ark Llc 2.65% Due 06-15-2051	20,000 principal amount	19,911	18,662
Visa Inc Fixed 2% Due 08-15-2050	30,000 principal amount	28,696	26,526
Halliburton Co 4.75% Due 08-01-2043	105,000 principal amount	118,833	120,982
Bristol Myers Squibb Co Corp 4.625% 05-15-2044	85,000 principal amount	115,973	108,812
Sherwin-Williams Fixed 2.2% Due 03-15-2032	35,000 principal amount	34,199	34,634
Fl Pwr & Lt Co 4.95% Due 06-01-2035	55,000 principal amount	72,722	69,513
Pvtpl Comcast Corp New Nt 2.937% 11-01-2056	291,000 principal amount	284,671	278,405
Kimberly-Clark 3.9% Due 05-04-2047	35,000 principal amount	41,625	42,074
Charter 6.384% Due 10-23-2035	145,000 principal amount	190,679	187,122
Hsbc Hldgs Plc 7.625% Due 05-17-2032	40,000 principal amount	56,305	55,121
Wells Fargo & Co Medium Term Sr Nts 3.068% Due 04-30-2041	670,000 principal amount	677,471	689,011
Broadcom Inc 4.3% Due 11-15-2032 Beo	230,000 principal amount	248,573	258,776
Lab Corp Amer 4.7% Due 02-01-2045	35,000 principal amount	39,954	42,725
Gallagher Arthur J & Co Sr Nt 3.5% 05-20-2051	40,000 principal amount	40,173	42,399
Lilly Eli & Co 2.25% Due 05-15-2050	160,000 principal amount	150,438	146,955
Consumers Energy Co 2.5% Due 05-01-2060 Reg	20,000 principal amount	17,949	17,717
Oncor Elec Fixed 4.1% Due 11-15-2048	50,000 principal amount	49,951	60,478
Baptist Hlth S Fla 3.115% Due 11-15-2071	20,000 principal amount	20,000	19,220
Bp Cap Mkts Amer 2.772% Due 11-10-2050	75,000 principal amount	70,450	70,606
Cons Edison Co N Y 3.2% Due 12-01-2051	165,000 principal amount	165,000	165,548
Comcast Corp New 3.9% Due 03-01-2038	150,000 principal amount	162,128	170,116
Constellation Brands Inc 3.75% Due 05-01-2050/04-27-2020 Reg	35,000 principal amount	37,458	38,368
Duke Energy Oh Inc 3.7% Due 06-15-2046	65,000 principal amount	76,247	71,903
Cargill Inc 2.125% 11-10-2031	70,000 principal amount	69,687	69,101
Marathon Pete Corp 6.5% Due 03-01-2041	55,000 principal amount	62,865	75,799
Amern Intl Group 3.875% Due 01-15-2035	70,000 principal amount	77,362	77,499
Ameren Corp 3.5% Due 01-15-2031 Reg	45,000 principal amount	51,193	48,597
Sysco Corporation 3.15% 12-14-2051	65,000 principal amount	64,550	64,231
Pfizer Inc 4.1% 09-15-2038	150,000 principal amount	187,817	179,037
Takeda Pharmaceutical Co Ltd Sr Nt 3.025% 07-09-2040	95,000 principal amount	97,908	96,875
Bstn Scientific 4.7% Due 03-01-2049	25,000 principal amount	32,716	31,772
Mplx Lp 5.5% Due 02-15-2049	30,000 principal amount	38,123	38,431
Bell Cda Gtd Nt Ser Us-4 3.65% 03-17-2051	30,000 principal amount	29,918	33,043

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Lbj Infrastructure Group Llc Sr Secd Nt 144A 3.797% 12-31-2057	75,000 principal amount	75,000	74,783
Oracle Corp 3.9% Due 05-15-2035	80,000 principal amount	86,453	85,827
Pac Gas & Elec Co Fixed 4.95% Due 07-01-2050	315,000 principal amount	356,387	344,155
Citigroup Inc 4.75% Due 05-18-2046	70,000 principal amount	87,770	86,350
At&T Inc 3.5% Due 09-15-2053 Reg	40,000 principal amount	39,657	40,513
Home Depot Inc 4.25% Due 04-01-2046	40,000 principal amount	49,811	49,940
Union Pac Corp Fixed 3.79% Due 04-06-2071	80,000 principal amount	86,220	93,080
Fiserv Inc 4.4% Due 07-01-2049	80,000 principal amount	95,397	95,636
Canadian Natl Ry Co 3.65% 02-03-2048	50,000 principal amount	60,308	57,246
Oracle Corp 3.6% Due 04-01-2040 Reg	200,000 principal amount	208,958	201,363
Canadian Pac Ry Co New 3.0% Due 12-02-2041 Beo	110,000 principal amount	109,582	112,811
Verizon 2.65% Due 11-20-2040	205,000 principal amount	200,873	195,360
Coca Cola Co 2.5% 03-15-2051	75,000 principal amount	73,774	72,270
Union Pac Corp 3.839% Due 03-20-2060 Beo	35,000 principal amount	40,059	41,388
Pfizer Inc Nt 7.2 Due 03-15-2039	30,000 principal amount	48,451	48,522
Baptist Healthcare Sys Ky 3.54% 08-15-2050	40,000 principal amount	40,000	43,772
Florida Power & Light Company 2.875% 12-04-2051	130,000 principal amount	129,947	132,378
Apple Inc Fixed 2.95% 09-11-2049	140,000 principal amount	154,882	144,778
Prudential Finl Inc 3.935% Due 12-07-2049	40,000 principal amount	46,788	46,828
Sumitomo Mitsui Finl Group Inc Sr Nt 2.222% 09-17-2031	115,000 principal amount	114,263	112,932
Union Pac Corp Fixed 4% Due 04-15-2047	135,000 principal amount	161,734	159,317
Alabama Pwr Co 3.75% Due 03-01-2045	45,000 principal amount	50,538	49,953
Phillips 66 4.65% Due 11-15-2034	55,000 principal amount	62,605	64,529
Union Pac Corp 3.2% Due 05-20-2041	155,000 principal amount	157,977	165,481
Goldman Sachs Group Inc 6 45 05 01 6.45 Due 05-01-2036 Beo	105,000 principal amount	144,794	143,726
Halliburton Co 7.45% Due 09-15-2039	50,000 principal amount	67,926	73,633
Pvtpl Cargill Inc 1.7% Due 02-02-2031 Beo	85,000 principal amount	84,697	81,345
Amazon Com Inc 4.05% 08-22-2047	185,000 principal amount	232,250	225,071
Marathon Pete Corp Fixed 4.5% Due 04-01-2048	25,000 principal amount	29,268	28,594
Telus Corp 4.6% Due 11-16-2048	35,000 principal amount	40,968	44,685
Alphabet Inc 2.25% Due 08-15-2060	130,000 principal amount	121,916	116,437
Wells Fargo & Co 3.9% Due 05-01-2045	135,000 principal amount	155,322	154,943
Mplx Lp Fixed 4.9% Due 04-15-2058	90,000 principal amount	98,694	103,951
Pfizer Inc 2.55% Due 05-28-2040	40,000 principal amount	39,895	40,029
Archer-Daniels 5.935% Due 10-01-2032	20,000 principal amount	27,553	26,625
Time Warner Cable 5.875% Due 11-15-2040	280,000 principal amount	350,772	350,248
Intl Flavors & 5% Due 09-26-2048	40,000 principal amount	53,403	51,584
Unitedhealth Group 6.5% Due 06-15-2037	25,000 principal amount	36,071	37,030
Duke Energy Corp New Sr Nt 3.5% 06-15-2051	35,000 principal amount	34,987	36,275
Alibaba Group Hldg 4.4% Due 12-06-2057	75,000 principal amount	86,627	85,507
Entergy Tex Inc 4.5% 03-30-2039	100,000 principal amount	99,313	117,854
Transcanada 4.75% Due 05-15-2038	175,000 principal amount	176,610	209,024
Aetna Inc New 4.75% Due 03-15-2044	180,000 principal amount	211,064	220,497
Amazon Com Inc Nt 3.25% 05-12-2061	190,000 principal amount	196,310	205,574
Comcast Corp New 5.65% Due 06-15-2035	25,000 principal amount	33,314	33,112
Dow Chem Co 5.25% Due 11-15-2041	25,000 principal amount	32,175	32,041
Pfizer Inc 5.6% Due 09-15-2040	30,000 principal amount	35,418	42,259
Pfizer Inc 4.2% 09-15-2048	40,000 principal amount	45,986	50,351
Vodafone Group Plc New Gcb 02/27/07 6.150 Fa37 6.15 Due 02-27-2037 Beo	30,000 principal amount	40,774	40,748
Takeda Pharmaceutical Co Ltd Sr Nt 3.175% 07-09-2050	175,000 principal amount	179,905	177,072
Wyeth Nt 5.95 Due 04-01-2037/03-27-2007 Beo	80,000 principal amount	113,348	112,910
Spire Mo Inc 3.3% Due 06-01-2051	40,000 principal amount	40,003	43,509

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp 4.125% Due 05-15-2045	80,000 principal amount	82,538	84,655
Pub Svc Elec & Gas 3.6% Due 12-01-2047	130,000 principal amount	141,186	146,223
Johnson & Johnson 2.1% Due 09-01-2040 Reg	140,000 principal amount	132,480	132,828
Anheuser-Busch Cos Llc Corp 4.7% 02-01-2036	600,000 principal amount	676,512	725,123
Dell Intl L L C/Emc Corp 8.1% 07-15-2036 Usd	33,000 principal amount	40,016	50,279
Raytheon Technologies Corp 4.875% Cb 10-15-2040 Usd	20,000 principal amount	26,254	25,312
Pub Svc Elec Gas 3.8% Due 03-01-2046	80,000 principal amount	91,933	92,171
Deere & Co Fixed 3.75% Due 04-15-2050	20,000 principal amount	24,026	23,710
Owens Corning New 4.4% Due 01-30-2048	45,000 principal amount	52,961	52,872
Apple Inc 2.55% Due 08-20-2060 Reg	20,000 principal amount	18,746	18,875
Coca Cola Co 2.875% Due 05-05-2041	160,000 principal amount	159,398	167,031
Consumers Energy 4.05% Due 05-15-2048	80,000 principal amount	98,281	95,751
Verizon Communications Inc 3.0% Due 11-20-2060 Reg	200,000 principal amount	195,871	189,860
Altria Group Inc 3.4% Due 02-04-2041	275,000 principal amount	263,583	254,358
Duke Energy Progress Llc 3.6% 09-15-2047	60,000 principal amount	63,282	66,344
Boeing Co 3.85% Due 11-01-2048	145,000 principal amount	127,320	151,002
Pvtpl Nxp B V/Nxp Fdg Llc/Nxp Usa Inc 3.25% Due 05-11-2041 Beo	80,000 principal amount	81,689	82,917
Telefonica Emisiones S A U 4.895% 03-06-2048	20,000 principal amount	24,271	24,134
Citigroup Inc 4.65% Due 07-30-2045	40,000 principal amount	51,750	50,597
Abbvie Inc 4.05% Due 11-21-2039 Reg	420,000 principal amount	470,626	484,138
Thermo Fisher Scientific Inc 2.8% 10-15-2041	115,000 principal amount	116,418	116,677
Wells Fargo & Co Medium Term 5.013% 04-04-2051	75,000 principal amount	102,508	102,774
Visa Inc 4.3% Due 12-14-2045	115,000 principal amount	147,843	145,181
Puget Sound Energy 4.3% Due 05-20-2045	135,000 principal amount	168,229	161,427
Apple Inc 3.45% Due 02-09-2045	105,000 principal amount	105,344	117,561
Abbvie Inc 4.85% Due 06-15-2044 Reg	35,000 principal amount	38,369	43,987
Newmont Mng Corp 6.25% Due 10-01-2039	185,000 principal amount	259,498	258,582
Public Service Co Of Colorado 3.6 Due 09-15-2042	90,000 principal amount	104,743	99,804
Abbott Labs 4.9% Due 11-30-2046	375,000 principal amount	526,443	514,364
Pvtpl Broadcom Inc Sr Nt 3.5% 02-15-2041/01-19-2021	125,000 principal amount	124,618	128,089
Johnson & Johnson 3.7% Due 03-01-2046	50,000 principal amount	57,190	58,935
Shell Intl Fin B V 3.125% Due 11-07-2049	145,000 principal amount	151,089	149,777
Kaiser Fndtn Hosps 4.15% Due 05-01-2047	80,000 principal amount	81,751	98,953
Progressive Corp 3.95% Due 03-26-2050	160,000 principal amount	196,189	194,118
Williams Partners 5.4% Due 03-04-2044	45,000 principal amount	49,761	56,019
Oncor Elec Delivery Co Llc Corp 3.8% 06-01-2049	90,000 principal amount	113,247	104,430
Apple Inc 3.85% Due 08-04-2046	20,000 principal amount	22,298	23,779
Pvtpl Dell Intl L L C/Emc Corp 3.45% 12-15-2051	80,000 principal amount	79,970	76,929
Visa Inc 3.65% 09-15-2047	30,000 principal amount	35,477	35,079
Oracle Corp Fixed 3.85% Due 04-01-2060	265,000 principal amount	264,739	262,741
Anheuser-Busch 4.75% Due 04-15-2058	60,000 principal amount	72,328	74,471
Medtronic Inc 4.375% Due 03-15-2035	170,000 principal amount	207,267	209,423
Allina Health Sys 3.887% Due 04-15-2049	50,000 principal amount	54,257	58,773
Norfolk Southn Corp Sr Nt 4.1% 05-15-2121	25,000 principal amount	25,349	28,419
Lowes Cos Inc 5.125% Due 04-15-2050 Beo	130,000 principal amount	177,078	176,509
Sysco Corp 4.85% Due 10-01-2045	30,000 principal amount	29,156	36,884
Jpmorgan Chase & Co 3.109% Due 04-22-2041/10-22-2020 Reg	395,000 principal amount	403,926	410,216
Realty Income Corp 1.8% Due 03-15-2033	20,000 principal amount	19,333	18,763
Philip Morris Intl 4.375% Due 11-15-2041	95,000 principal amount	109,151	108,136
Alibaba Group Hldg 4.5% Due 11-28-2034	45,000 principal amount	51,791	51,104
Wells Fargo & Co 4.75% Due 12-07-2046	30,000 principal amount	37,319	37,562
Cdn Nat Res Ltd 6.75% Due 02-01-2039	45,000 principal amount	62,628	62,224
Novartis Cap Corp 4% Due 11-20-2045	100,000 principal amount	122,696	121,705
Pvtpl Monongahela Pwr 5.4 Due 12-15-2043 Beo	25,000 principal amount	30,595	32,353

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Aptiv Plc Sr Nt 3.1% 12-01-2051	130,000 principal amount	127,158	124,316
Hartford Finl Svcs Group Inc Del Sr Nt 2.9% 09-15-2051	130,000 principal amount	128,901	128,608
Western Dig Corp 3.1% Due 02-01-2032	30,000 principal amount	29,918	30,219
Becton Dickinson & 4.669% Due 06-06-2047	70,000 principal amount	81,547	88,546
Crown Castle Intl Corp 2.1% Due 04-01-2031	290,000 principal amount	273,261	277,832
Stanford Univ Cal 2.413% Due 06-01-2050	35,000 principal amount	35,000	34,096
Intel Corp 4.6% Due 03-25-2040	20,000 principal amount	24,962	24,966
Methodist Hosp Houston Tex 2.705% Due 12-01-2050/08-27-2020 Reg	110,000 principal amount	108,991	106,789
Oracle Corp 4% 11-15-2047	570,000 principal amount	641,245	593,751
Abbott Labs 4.75% 04-15-2043	120,000 principal amount	150,001	156,553
Trustees Bstn Univ 4.061% Due 10-01-2048	80,000 principal amount	89,685	97,372
At&T Inc Fixed 3.1% Due 02-01-2043	515,000 principal amount	503,213	502,170
Goldman Sachs Group Inc 2.615% 04-22-2032	75,000 principal amount	77,225	75,624
Cme Group Inc 4.15% Due 06-15-2048	20,000 principal amount	25,448	25,969
Oncor Elec Fixed 3.8% Due 09-30-2047	90,000 principal amount	102,485	104,579
Marsh & McLennan Cos Inc 5.875 8/1/33	75,000 principal amount	107,010	99,593
Csx Corp Fixed 4.3% Due 03-01-2048	55,000 principal amount	68,875	67,015
Energy Transfer 6% Due 06-15-2048	45,000 principal amount	56,941	56,070
Metlife Inc Fixed 10.75% Due 08-01-2069	25,000 principal amount	39,038	42,194
Cummins Inc Fixed 2.6% Due 09-01-2050	30,000 principal amount	29,801	27,751
Alibaba Group Hldg Ltd 4.0% 12-06-2037	130,000 principal amount	145,500	141,241
Disney Walt Co 2.75% Due 09-01-2049	485,000 principal amount	477,630	471,104
Johnson & Johnson 2.25% 09-01-2050	65,000 principal amount	60,680	60,254
Anheuser Busch 3.75% Due 07-15-2042	75,000 principal amount	81,386	81,987
Aetna Inc 4.125% Due 11-15-2042	75,000 principal amount	79,332	84,828
Goldman Sachs Group Inc 2.383% 07-21-2032	110,000 principal amount	108,811	108,432
Amgen Inc Fixed 3.15% 02-21-2040	185,000 principal amount	195,769	190,237
Duke Energy Ind 3.75% Due 05-15-2046	115,000 principal amount	126,037	128,561
Oracle Corp Fixed 3.65% Due 03-25-2041	110,000 principal amount	113,643	111,519
Westlake Chem Corp Sr Nt 3.375% 08-15-2061	85,000 principal amount	82,384	81,438
Glaxosmithkline 6.375% Due 05-15-2038	70,000 principal amount	104,994	102,659
Pvtpl Verizon Communications Inc 2.355% Due 03-15-2032 Beo	785,000 principal amount	785,385	774,434
Midamerican Energy Co Medium Term Nts Book Entry Mtn 5.8% Due 10-15-2036	20,000 principal amount	28,517	27,070
Anheuser Busch Inbev Worldwide Inc 5.45% 01-23-2039	20,000 principal amount	25,275	26,236
Kimco Rlty Corp 4.125% Due 12-01-2046	35,000 principal amount	39,964	39,552
Alphabet Inc 1.9% Due 08-15-2040	115,000 principal amount	113,319	105,058
Udr Inc Fixed 1.9% Due 03-15-2033	105,000 principal amount	95,948	96,930
Cenovus Energy Inc 6.75% Due 11-15-2039	100,000 principal amount	136,660	135,990
Wyeth 6.5% Due 02-01-2034	40,000 principal amount	58,455	57,176
S&P Global Inc 3.25% Due 12-01-2049	35,000 principal amount	36,496	38,082
Vodafone Group Plc New 4.875% Due 06-19-2049 Reg	65,000 principal amount	82,167	82,248
Jpmorgan Chase & Co Bnds 4.032% 07-24-2048	175,000 principal amount	203,780	207,287
Anheuser-Busch 4% Due 01-17-2043	30,000 principal amount	27,669	33,474
Exelon Corp 5.625% Due 06-15-2035	50,000 principal amount	61,683	63,663
Morgan Stanley 4.3% Due 01-27-2045	60,000 principal amount	74,527	74,013
McDonald'S Corp Fixed 4.45% Due 09-01-2048	130,000 principal amount	165,585	160,610
Shell Intl Fin B V 3.625% Due 08-21-2042	135,000 principal amount	148,831	148,705
Charter 5.375% Due 04-01-2038	105,000 principal amount	127,142	125,254
Intst Pwr & Lt Co 3.7% Due 09-15-2046	150,000 principal amount	156,522	167,975
B A T Cap Corp 4.54% 08-15-2047	85,000 principal amount	90,816	89,172
Commonwealth Edison Co 3.75% 08-15-2047	90,000 principal amount	88,806	101,837
Diageo Cap Plc 3.875% Due 04-29-2043	30,000 principal amount	33,776	35,358

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
El Paso Nat Gas Co 8.375% Due 06-15-2032	125,000 principal amount	162,118	179,086
Consumers Energy 3.25% Due 08-15-2046	115,000 principal amount	115,645	122,118
Berkshire Hathaway Fin Corp 2.85% Due 10-15-2050	325,000 principal amount	324,393	321,504
T-Mobile Usa Inc Sr Secd Nt 144A 3.4% 10-15-2052	235,000 principal amount	236,056	234,730
Amgen Inc Sr Nt 3% 01-15-2052	250,000 principal amount	248,673	243,536
Fedex Corp Nt 3.25% 05-15-2041	255,000 principal amount	255,181	261,220
Mcdonalds Corp 4.7% Due 12-09-2035	45,000 principal amount	54,717	54,865
Comwlth Edison Co 4.6% Due 08-15-2043	130,000 principal amount	146,579	161,618
Unitedhealth Group 3.75% 10-15-2047	40,000 principal amount	45,164	46,071
Nike Inc 3.375% Due 03-27-2050	50,000 principal amount	57,555	56,735
Cr Suisse Group Fdg Guernsey Ltd 4.875% 05-15-2045	175,000 principal amount	211,193	222,255
Berkley W R Corp Sr Nt 3.15% 09-30-2061	20,000 principal amount	18,911	19,067
Barclays Plc 2.894% Due 11-24-2032 Beo	240,000 principal amount	239,986	241,985
At&T Inc 4.9% 06-15-2042	80,000 principal amount	71,423	96,765
Aep Tex Inc Sr Nt Ser J 3.45% 05-15-2051	35,000 principal amount	36,464	35,386
Pacificorp Fixed 3.3% Due 03-15-2051	95,000 principal amount	94,217	98,827
Entergy La Llc Fixed 3.1% Due 06-15-2041	135,000 principal amount	134,141	138,899
Pvtpl Nxp B V / Nxp Fdg Llc / Nxp Usa Inc 2.65% 02-15-2032	30,000 principal amount	30,238	30,126
Campbell Soup Co 3.125% Due 04-24-2050/04-24-2020 Reg	40,000 principal amount	38,812	39,522
Comcast Corp New Fixed 3.969% Due 11-01-2047	25,000 principal amount	28,167	28,886
Enterprise Prods 4.45 Due 02-15-2043	30,000 principal amount	33,099	34,319
Duke Energy Fla 3.4% Due 10-01-2046	75,000 principal amount	86,105	79,396
Citigroup Inc 5.316% 09-26-2020 Reg	140,000 principal amount	180,396	185,496
Union Pac Corp 4.1% Due 09-15-2067	35,000 principal amount	42,049	42,703
Allstate Corp 4.2% Due 12-15-2046	50,000 principal amount	60,422	60,215
Mplx Lp 4.5% 04-15-2038	35,000 principal amount	39,950	39,284
Unitedhealth Group 6.875% Due 02-15-2038	20,000 principal amount	31,430	30,726
Simon Ppty Group L 3.8% Due 07-15-2050	30,000 principal amount	33,706	33,764
Bank Of America Corporation 2.676% Due 06-19-2041/06-19-2020 Reg	1,220,000 principal amount	1,215,989	1,177,601
Childrens Hlth Sys 2.511% Due 08-15-2050	100,000 principal amount	96,719	94,780
Pvtpl Jbs Usa Lux S.A/Jbs Usa Food Compan 3% Due 05-15-2032/12-01-2021	95,000 principal amount	93,774	95,000
Koninklijke 6.875% Due 03-11-2038	40,000 principal amount	58,805	58,500
Southwestn Pub Svc Fixed 4.4% 11-15-2048	40,000 principal amount	50,550	50,224
Dh Europe Fin Ii S 3.4% Due 11-15-2049	25,000 principal amount	28,128	26,889
Viatis Inc 4.0% 06-22-2050	105,000 principal amount	107,671	112,228
Consumers Energy Fixed 3.75% 02-15-2050	40,000 principal amount	42,953	46,007
Enterprise Prods 3.7% Due 01-31-2051	25,000 principal amount	26,118	26,325
Unitedhealth Group Inc 2.75% Due 05-15-2040/05-18-2020 Reg	205,000 principal amount	198,014	208,710
Boeing Co 5.93% Due 05-01-2060	535,000 principal amount	711,424	745,177
Florida Pwr Corp 3.85% Due 11-15-2042	50,000 principal amount	60,104	56,207
Home Depot Inc 4.2% Due 04-01-2043	40,000 principal amount	50,466	48,407
Lloyds Bkg Group 3.369% Due 12-14-2046	35,000 principal amount	34,327	34,801
Newmont Goldcorp Corp 5.875% 04-01-2035	35,000 principal amount	45,673	45,532
Home Depot Inc 4.5% Due 12-06-2048	40,000 principal amount	52,369	51,895
Raytheon Technologies Corp 4.35% 04-15-2047	350,000 principal amount	401,534	426,683
United Parcel Service 5.3% 04-01-2050	90,000 principal amount	132,474	133,413
Jde Peet'S Nv Jdeprna 2 1/4 09/24/31 2.25% 09-24-2031	120,000 principal amount	119,957	115,591
Cigna Corp New 3.875% Due 10-15-2047 Reg	170,000 principal amount	173,676	190,578
Dh Europe Fin Ii S Fixed 3.25% 11-15-2039	85,000 principal amount	95,163	90,979
Pvptl Bayer Us Fin Ii Llc 4.625% 06-25-2038	55,000 principal amount	55,763	64,370
Lowes Cos Inc 4.05% Due 05-03-2047	90,000 principal amount	97,592	103,886
General Dynamics Corp Nt 2.85% 06-01-2041	40,000 principal amount	39,860	41,264

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Enterprise Prods Oper Llc 4.8% 02-01-2049	80,000 principal amount	96,092	97,683
3M Co Fixed 3.625% 10-15-2047	35,000 principal amount	40,943	39,929
Simon Ppty Group L P 2.25% Due 01-15-2032 Beo	70,000 principal amount	69,162	68,414
Activision 2.5% Due 09-15-2050	85,000 principal amount	81,913	74,743
Baxter Intl Inc 2.539% 02-01-2032	175,000 principal amount	175,470	176,999
Union Pac Corp 3.55% Due 05-20-2061	65,000 principal amount	69,250	72,066
Phillips 66 4.9% Due 10-01-2046	25,000 principal amount	30,820	30,531
Bstn Scientific 4.55% Due 03-01-2039	70,000 principal amount	77,900	83,929
Tsmc Arizona Corp New Issue 20Yr 3.125% 10-25-2041	225,000 principal amount	229,741	235,057
Keurig Dr Pepper Inc Sr Nt 3.35% 03-15-2051	25,000 principal amount	26,256	26,095
Citigroup Inc 6.675% Due 09-13-2043	105,000 principal amount	160,349	158,300
Jpmorgan Chase & 5.6% Due 07-15-2041	85,000 principal amount	125,215	118,011
Westar Energy Inc Fixed 3.25% 09-01-2049	50,000 principal amount	53,284	52,043
Cons Edison Co N Y 3.85% Due 06-15-2046	85,000 principal amount	92,630	92,537
Pvtpl Sabal Trail Transm 4.832% Due 05-01-2048	55,000 principal amount	59,579	66,991
Visa Inc 2.7% Due 04-15-2040	55,000 principal amount	54,595	56,358
Rogers Communications Inc 4.35% 05-01-2049 Reg	105,000 principal amount	106,822	122,092
Goldman Sachs Fltg Rt 4.017% Due 10-31-2038	465,000 principal amount	520,460	533,098
Commonspirit Hlth 3.91% Due 10-01-2050	165,000 principal amount	170,207	184,235
Lockheed Martin 4.7% Due 05-15-2046	65,000 principal amount	85,116	85,173
Amern Tower Corp 3.7% Due 10-15-2049	55,000 principal amount	56,691	58,826
Pacificorp 5.75% Due 04-01-2037	125,000 principal amount	131,829	164,818
Cenovus Energy Inc Nt 3.75% 02-15-2052	75,000 principal amount	74,293	75,458
Union Elec Co 3.25% Due 10-01-2049	85,000 principal amount	95,716	90,683
Amern Intl Group 4.75% Due 04-01-2048	55,000 principal amount	70,021	70,285
Intel Corp 4.1% Due 05-11-2047	30,000 principal amount	37,347	36,099
Burl Northn Santa 3.9% Due 08-01-2046	30,000 principal amount	28,922	34,924
T-Mobile Usa Inc 3.6% 11-15-2060	80,000 principal amount	80,118	79,941
Burlington Northn Santa Fe Llc 2.875% 06-15-2052	135,000 principal amount	136,129	135,581
Prologis L P 4.375% Due 09-15-2048	30,000 principal amount	36,255	37,803
Bank Of America Corporation 2.651% 03-11-2032	75,000 principal amount	75,288	76,033
International Paper Co 4.35% Due 08-15-2048	25,000 principal amount	31,812	30,727
Caterpillar Inc 3.25% Due 04-09-2050 Reg	30,000 principal amount	32,316	33,272
General Mtrs Co 5.15% Due 04-01-2038	175,000 principal amount	201,441	211,388
Fmc Corp 4.5% Due 10-01-2049	70,000 principal amount	76,151	84,257
Enterprise Prods Fixed 4.9% Due 05-15-2046	45,000 principal amount	48,544	54,579
Philip Morris Intl 4.125% Due 03-04-2043	115,000 principal amount	133,023	127,513
United Technologies Corp 4.45% 11-16-2038	50,000 principal amount	60,832	60,404
Novant Health Inc 3.318% Due 11-01-2061	75,000 principal amount	75,000	80,784
Amazon Com Inc Fixed 4.25% Due 08-22-2057	170,000 principal amount	221,055	218,573
Midamerican Energy Co 3.95% 08-01-2047	65,000 principal amount	76,954	76,592
Metlife Inc 4.05% Due 03-01-2045	40,000 principal amount	47,656	47,695
Commonwealth Edison 4.0% Due 03-01-2049 Beo	25,000 principal amount	25,464	29,770
Fox Corp 5.576% Due 01-25-2049	85,000 principal amount	112,968	116,390
Barrick N Amer Fin 5.7% Due 05-30-2041	35,000 principal amount	49,603	47,688
Fl Pwr & Lt Co 3.7% 12-01-2047	70,000 principal amount	67,094	80,420
Nike Inc Fixed 3.25% Due 03-27-2040	145,000 principal amount	159,209	158,163
El Paso Pipeln 7.5% Due 11-15-2040	30,000 principal amount	44,586	43,913
Kinder Morgan Inc 5.55% Due 06-01-2045	80,000 principal amount	101,482	101,438
Norfolk Southn 3.05% Due 05-15-2050	65,000 principal amount	66,034	66,464
Crown Castle Intl Corp New 2.9% Due 04-01-2041 Reg	70,000 principal amount	69,691	68,360
Abbvie Inc 4.875% Due 11-14-2048	50,000 principal amount	65,904	64,560
Global Pmts Inc 2.9% 11-15-2031	60,000 principal amount	59,819	60,927
Metlife Inc 6.375% Due 06-15-2034	40,000 principal amount	55,615	55,664

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Ahs Hosp Corp 2.78% Due 07-01-2051	35,000 principal amount	35,000	34,838
Centerpoint Energy Inc Sr Nt 2.65% 06-01-2031	40,000 principal amount	39,922	40,587
Apple Inc Fixed 3.75% 11-13-2047	155,000 principal amount	179,621	182,553
Johnson Ctls Intl Plc Sr Nt Step Up 07-02-2064 12-28-2016	100,000 principal amount	122,579	129,708
Morgan Stanley 1.928% Due 04-28-2032	370,000 principal amount	370,000	353,953
Charter Comm Opt Llc/Cap 3.9% Due 06-01-2052 Reg	55,000 principal amount	55,067	55,352
Simon Ppty Group L Fixed 3.25% 09-13-2049	55,000 principal amount	56,961	56,520
Hartford Finl Svcs 5.95% Due 10-15-2036	20,000 principal amount	27,887	26,858
United Technologies Corp 4.15% 05-15-2045	150,000 principal amount	174,007	175,362
Molson Coors 5 Due 05-01-2042	20,000 principal amount	20,606	24,226
Merck & Co Inc New 6.55% Due 09-15-2037	25,000 principal amount	37,457	36,909
Northrop Grumman 4.03% Due 10-15-2047	40,000 principal amount	48,359	47,304
Axa Equitable Hlds Inc Fixed 5% 04-20-2048 Beo	40,000 principal amount	50,120	50,120
Pfizer Inc 4.3% Due 06-15-2043	85,000 principal amount	100,917	104,430
Amern Intl Group 6.25% Due 05-01-2036	60,000 principal amount	80,794	83,392
Southn Copper Corp 7.5% Due 07-27-2035	175,000 principal amount	236,720	250,031
Disney Walt Co Sr Nt 5.4% 10-01-2043	30,000 principal amount	41,685	41,713
Cvs Health Corp 2.7% Due 08-21-2040	335,000 principal amount	332,514	323,584
Coca Cola Co 2.25% Due 01-05-2032 Beo	140,000 principal amount	140,384	142,459
Apple Inc 3.75% Due 09-12-2047	330,000 principal amount	378,354	387,162
Walmart Inc 2.5% Due 09-22-2041 Beo	140,000 principal amount	140,000	141,577
Ecolab Inc 2.7% Due 12-15-2051	95,000 principal amount	94,767	93,787
Kinder Morgan 6.5% Due 02-01-2037	30,000 principal amount	33,206	39,696
Intel Corp 3.25% Due 11-15-2049	275,000 principal amount	292,170	291,333
Alphabet Inc 2.05% 08-15-2050	190,000 principal amount	178,578	170,296
Williams Partners 5.8 Due 11-15-2043	90,000 principal amount	106,034	117,566
Raytheon Technologies Corp Nt 2.82% 09-01-2051	45,000 principal amount	44,241	43,457
Anthem Inc 4.375% 12-01-2047	140,000 principal amount	167,988	171,128
Salesforce.Com Inc 2.9% Due 07-15-2051 Beo	60,000 principal amount	59,833	61,309
Kinder Morgan 5.8% Due 03-15-2035	65,000 principal amount	84,343	81,657
Southn Copper 6.75% Due 04-16-2040	40,000 principal amount	55,260	55,950
Burlingt N Santa Fixed 4.05% Due 06-15-2048	35,000 principal amount	42,531	42,234
Union Elec Co 3.9 Due 09-15-2042	130,000 principal amount	141,906	147,183
Johnson & Johnson 4.375 Due 12-05-2033	80,000 principal amount	100,384	98,848
Aercap Ireland Cap / Globa 3.3% Due 01-30-2032 Beo	345,000 principal amount	345,005	352,177
Vale Overseas Ltd 6.875% Due 11-10-2039	115,000 principal amount	156,224	154,389
Cvs Health Corp 5.05% Due 03-25-2048	130,000 principal amount	174,528	170,521
Entergy Louisiana Llc 4.2% 09-01-2048	35,000 principal amount	43,847	41,773
Charter Communications Oper Llc Cap 5.125% Due 07-01-2049 Beo	245,000 principal amount	286,902	285,096
Pvtpl International Flavors & Fragrances 2.3% 11-01-2030 Usd	35,000 principal amount	35,430	34,357
Viatis Inc Sr Nt 3.85% 06-22-2040	115,000 principal amount	117,279	122,111
Pacific Gas & Elec Co 4.75% Due 02-15-2044	30,000 principal amount	29,804	31,194
Union Pac Corp 3.25% Due 02-05-2050	60,000 principal amount	63,769	64,551
Johnson & Johnson 3.5% 01-15-2048	90,000 principal amount	107,640	103,562
Duke Energy 4.25% Due 12-15-2041	80,000 principal amount	83,422	94,512
Anheuser Busch 5.8% Due 01-23-2059	35,000 principal amount	46,894	50,797
Public Svc Colorado 3.8% 06-15-2047	90,000 principal amount	91,919	101,751
Univ Southn Cal 3.841% Due 10-01-2047	40,000 principal amount	48,749	47,374
Stanley Black & Decker Inc 2.75% 11-15-2050	155,000 principal amount	147,759	149,785
Ma Inst Tech Fixed 2.989% Due 07-01-2050	90,000 principal amount	92,132	98,713
Bristol Myers Squibb Co 2.35% Due 11-13-2040	75,000 principal amount	74,834	71,335
Cdn Nat Res Ltd 5.85% Due 02-01-2035	26,000 principal amount	29,023	32,360
Merck & Co Inc 3.6 Due 09-15-2042	45,000 principal amount	50,763	50,370
Southwestn Elec 3.85% Due 02-01-2048	220,000 principal amount	247,017	237,511

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Kla Corp 5% Due 03-15-2049	15,000 principal amount	20,248	20,056
Lowes Cos Inc 3% Due 10-15-2050	60,000 principal amount	56,599	59,404
Cigna Corp New Corp 4.9% 12-15-2048	150,000 principal amount	190,075	194,466
Comcast Corp New 4.049% Due 11-01-2052	78,000 principal amount	90,765	91,444
Sutter Health 3.361% Due 08-15-2050	85,000 principal amount	85,295	89,403
At&T Inc 2.55% Due 12-01-2033	145,000 principal amount	145,650	142,015
Cvs Health Corp 1.875% Due 02-28-2031	60,000 principal amount	59,768	57,631
Philip Morris Intl Inc 4.875 Due 11-15-2043	110,000 principal amount	135,179	134,255
Commonwealth Edison Co 1St Mtg Bd Ser 130 3.125% 03-15-2051	120,000 principal amount	120,266	124,892
Unitedhealth Group Inc 3.25% Due 05-15-2051 Beo	60,000 principal amount	65,848	65,165
Humana Inc 2.15% 02-03-2032	120,000 principal amount	119,765	116,176
Anheuser-Busch 4.375% Due 04-15-2038	45,000 principal amount	54,360	52,820
Mississippi Pwr Co 4.75% Due 10-15-2041	35,000 principal amount	37,223	40,169
Pvtpl Dell Intl L L C / Emc Corp 3.375% 12-15-2041	165,000 principal amount	164,902	163,790
Peacehealth 3.218% Due 11-15-2050	50,000 principal amount	53,196	52,531
Walmart Inc Nt 2.65% 09-22-2051	100,000 principal amount	99,630	102,673
Halliburton Co 4.5 Due 11-15-2041	45,000 principal amount	48,565	49,953
Ohiohealth Corp 2.834% 11-15-2041	60,000 principal amount	60,000	61,407
Astrazeneca Plc 4.375% Due 11-16-2045	25,000 principal amount	31,562	32,120
Tsmc Ariz Corp Sr Nt 3.25% 10-25-2051	50,000 principal amount	49,329	52,871
Pvtpl Siemens Financieringsmat 2.875% 03-11-2041	315,000 principal amount	314,214	322,207
Berkshire Hathaway Fin Corp 4.2% Due 08-15-2048 Reg	340,000 principal amount	405,064	414,018
International Business Machs Corp 4.15% Due 05-15-2039	170,000 principal amount	193,251	196,819
Discovery Fixed 4.65% Due 05-15-2050	190,000 principal amount	210,898	223,648
Cooperatieve Centrale Raiffeisen Boeren15.75 Due 12-01-2043 Reg	75,000 principal amount	102,725	104,926
Petro-Cda 5.95% Due 05-15-2035	170,000 principal amount	207,761	218,852
Baxter Intl Inc 3.132% 12-01-2051	40,000 principal amount	40,000	41,317
Ecolab Inc 2.75% 08-18-2055 Beo	95,000 principal amount	93,718	93,649
Jpmorgan Chase & Co 3.964% Due 11-15-2048	20,000 principal amount	23,269	23,538
Pvtpl Nxp B V/Nxp Fdg Llc/Nxp Usa Inc 3.125% 02-15-2042	25,000 principal amount	24,727	25,228
Travelers Cos Inc 4% Due 05-30-2047	55,000 principal amount	67,955	65,922
Altria Group Inc 4.5% Due 05-02-2043	65,000 principal amount	68,855	67,551
Sherwin-Williams Fixed 3.3% Due 05-15-2050	45,000 principal amount	45,080	47,559
Fedex Corp 4.75% Due 11-15-2045	35,000 principal amount	43,904	42,780
Hartford Finl Svcs 3.6% Due 08-19-2049	60,000 principal amount	66,144	65,915
Mplx Lp Fixed 5.2% Due 03-01-2047	70,000 principal amount	85,207	85,966
Micron Technology Inc 3.366% 11-01-2041	25,000 principal amount	25,000	25,672
Magellan Midstream 5.15% Due 10-15-2043	25,000 principal amount	25,412	30,193
Entergy Corp New 2.4% 06-15-2031	50,000 principal amount	49,618	49,301
Comcast Corp New 2.8% Due 01-15-2051/05-28-2020 Reg	350,000 principal amount	334,984	338,584
Visa Inc 4.15% Due 12-14-2035	50,000 principal amount	59,992	59,924
Csx Corp 4.1 Due 03-15-2044	105,000 principal amount	114,040	121,840
Southwestern Elec Pwr Co Sr Nt Ser O 3.25% 11-01-2051	35,000 principal amount	34,874	34,844
Keurig Dr Pepper Inc 3.8% Due 05-01-2050Beo	115,000 principal amount	126,937	127,427
Danaher Corp Sr Nt 2.8% 12-10-2051	110,000 principal amount	110,120	109,053
Alibaba Group Hldg 3.25% Due 02-09-2061	50,000 principal amount	49,685	46,221
Burl Northn Santa 4.95% Due 09-15-2041	55,000 principal amount	69,370	70,567
Arizona Pub Svc Co 4.7 Due 01-15-2044	20,000 principal amount	25,424	23,597
Intel Corp 4.1% Due 05-19-2046	50,000 principal amount	59,427	59,581
Verizon Communications 4.4% Due 11-01-2034 Reg	45,000 principal amount	52,675	52,486
Baylor Scott & White Hldgs 2.839% 11-15-2050	125,000 principal amount	125,681	125,548
Amgen Inc 5.15% Due 11-15-2041	176,000 principal amount	231,341	224,429
Pvtpl New York Life Ins Co Surplus Nt 4.45% 05-15-2069	30,000 principal amount	35,485	38,328
Indiana Mich Pwr Co 3.25% Due 05-01-2051Beo	75,000 principal amount	74,417	77,116

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Anheuser-Busch 5.875% Due 06-15-2035	45,000 principal amount	60,373	58,741
Norfolk Southn Fixed 4.05% Due 08-15-2052	105,000 principal amount	117,932	126,676
Provid St Joseph 2.7% Due 10-01-2051	195,000 principal amount	195,000	189,252
Charter Fixed 3.85% Due 04-01-2061	150,000 principal amount	142,002	142,022
Advocate Hlth & 3.387% Due 10-15-2049	15,000 principal amount	15,000	16,766
Nasdaq Inc 2.5% Due 12-21-2040	30,000 principal amount	27,626	27,793
Carrier Global Corp 3.577% Due 04-05-2050	65,000 principal amount	69,237	69,364
Rogers Communications Inc 3.7% Due 11-15-2049	100,000 principal amount	108,097	105,336
Gilead Sciences Inc 2.6% Due 10-01-2040	305,000 principal amount	299,697	294,659
Norfolk Southn 3.4% Due 11-01-2049	190,000 principal amount	210,621	204,481
Duke Energy 4.375% Due 03-30-2044	135,000 principal amount	174,051	162,508
Goldman Sachs Group Inc 4.411% Due 04-23-2039	60,000 principal amount	69,734	71,844
Raytheon Technologies Corporation Nt 2.375% 03-15-2032	40,000 principal amount	40,230	40,006
Chubb Ina Holdings Inc 3.05% Due 12-15-2061	220,000 principal amount	220,059	225,509
Peco Energy Co 3% Due 09-15-2049	50,000 principal amount	54,671	50,668
Salesforce.Com Inc 2.7% Due 07-15-2041 Beo	140,000 principal amount	139,495	140,235
Goldman Sachs 6.25% Due 02-01-2041	40,000 principal amount	59,762	58,295
Target Corp 6.5% Due 10-15-2037	25,000 principal amount	39,164	37,706
Chubb Corp 6% Due 05-11-2037	40,000 principal amount	57,292	56,908
Alleghany Corp Del 3.25% 08-15-2051 Beo	30,000 principal amount	29,592	29,670
Altria Group Inc 5.8% Due 02-14-2039	225,000 principal amount	277,520	271,046
Conagra Brands Inc Fixed 5.3% 11-01-2038	50,000 principal amount	62,866	63,419
Vale Overseas Ltd 6.875% Due 11-21-2036	70,000 principal amount	93,763	93,013
Arch Cap Group Ltd Fixed 3.635% Due 06-30-2050	25,000 principal amount	27,585	26,843
Arizona Pub Svc Co Nt 2.2% 12-15-2031	215,000 principal amount	215,048	208,901
Wells Fargo & Co 5.606% Due 01-15-2044	30,000 principal amount	40,649	40,707
Shell Intl Fin B V 3% Due 11-26-2051	185,000 principal amount	185,971	188,726
Alabama Pwr Co 3.85% Due 12-01-2042	115,000 principal amount	114,655	128,232
Provid St Joseph 2.532% Due 10-01-2029	35,000 principal amount	35,000	36,139
Bp Cap Mkts Amer 2.939% Due 06-04-2051	25,000 principal amount	24,029	24,092
Alcan Inc 6.125% Due 12-15-2033	30,000 principal amount	41,675	41,335
Pvtpl Edf S A Nt 6 Due 01-22-2114 Beo	105,000 principal amount	122,576	146,471
Barrick N Amer Fin 5.75% Due 05-01-2043	75,000 principal amount	92,755	102,172
Viacomcbs Inc 4.2% Due 05-19-2032 Reg	45,000 principal amount	50,726	50,817
Berkshire Hathaway Fin Corp 4.25% Due 01-15-2049	50,000 principal amount	62,599	61,609
Kinder Morgan Inc Fixed 3.25% Due 08-01-2050	65,000 principal amount	61,110	62,432
Packaging Corp Fixed 3.05% Due 10-01-2051	80,000 principal amount	79,176	79,927
At&T Inc 3.65% Due 09-15-2059	45,000 principal amount	44,840	45,635
Pvtpl Conocophillips 4.875% Due 10-01-2047 Beo	90,000 principal amount	112,456	118,912
Pvtpl Lsega Financing Plc 3.2% 04-06-2041	60,000 principal amount	59,956	62,802
Intl Business Fixed 2.95% Due 05-15-2050	80,000 principal amount	78,731	78,425
Unitedhealth Group Fixed 4.25% Due 06-15-2048	275,000 principal amount	304,567	341,822
Pvtpl International Flavors & Fragrancesinc 3.468% Due 12-01-2050 Beo	30,000 principal amount	31,698	31,545
Pvtpl Texas Eastn Transmission Lp Sr Nt 4.15% 01-15-2048	60,000 principal amount	61,394	67,685
Suncor Energy Inc 6.5% Due 06-15-2038	30,000 principal amount	36,475	41,111
Union Electric Company 3.65% Due 04-15-2045	20,000 principal amount	23,950	22,285
Astrazeneca Plc 4% Due 09-18-2042	90,000 principal amount	103,747	107,813
Wi Pub Svc Corp 3.3% Due 09-01-2049	40,000 principal amount	44,071	42,718
Amer Movil S A B De C V Formerly Ame Gtdsr Nt 6.125 Due 11-01-2037 Reg	35,000 principal amount	47,635	47,400
Home Depot Inc 3.125% Due 12-15-2049	405,000 principal amount	432,377	428,455
Verizon Communications Inc 2.987% 10-30-2056 Usd	364,000 principal amount	356,093	346,058
Dow Chemical Co 4.375% Due 11-15-2042	135,000 principal amount	146,016	159,880

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Burl Northn Deb 5.05 Due 03-01-2041	85,000 principal amount	116,930	110,592
Astrazeneca Plc 6.45% Due 09-15-2037	195,000 principal amount	285,429	287,225
Morgan Stanley 3.971% 07-22-2038	195,000 principal amount	220,796	222,758
Packaging Corp Of America 4.05% Due 12-15-2049	30,000 principal amount	33,468	35,135
Moody'S Corporation 4.875% 12-17-2048 Beo	95,000 principal amount	110,277	126,786
Unitedhealth Group Inc 3.05% Due 05-15-2041 Beo	325,000 principal amount	326,592	341,123
Fomento Economico Mexicano S A B De C V 3.5% Due 01-16-2050	200,000 principal amount	208,357	209,732
Aercap Ireland Cap/Globa 3.85% Due 10-29-2041 Beo	95,000 principal amount	94,777	99,224
Goldman Sachs Group Inc 2.65% 10-21-2032	120,000 principal amount	119,979	120,894
Athene Hldg Ltd 3.45% 05-15-2052	40,000 principal amount	39,993	40,329
Transcanada 6.2% Due 10-15-2037	40,000 principal amount	51,088	54,511
Valero Energy Corp 6.625% Due 06-15-2037	45,000 principal amount	54,214	60,749
Charter Communications Oper Llc / Sr Secd Nt 3.95% 06-30-2062	195,000 principal amount	193,258	188,623
Fedex Corp 4.95% 10-17-2048	55,000 principal amount	65,827	70,485
Gatx Corp 3.1% Due 06-01-2051	30,000 principal amount	29,285	29,255
Midamerican Energy Co 4.25% 07-15-2049	40,000 principal amount	51,599	49,528
Conagra Brands Inc 5.4% 11-01-2048	20,000 principal amount	25,411	27,022
Duke Energy Corp 3.75% Due 09-01-2046	210,000 principal amount	215,279	224,790
Kinder Morgan 6.95% Due 01-15-2038	145,000 principal amount	183,187	201,046
Prudential Finl Inc Medium Term Nts Booktranche # Tr 00015 5.7 Due 121436	25,000 principal amount	34,800	33,633
Ci Financial Co 4.1% 06-15-2051	120,000 principal amount	119,938	130,518
Ppl Elec Utils 4.15% Due 10-01-2045	40,000 principal amount	46,648	47,540
Bristol Myers Fixed 4.25% Due 10-26-2049	100,000 principal amount	121,940	124,017
Cons Edison Co N Y 5.5% Due 12-01-2039	75,000 principal amount	84,144	96,612
Johnson & Johnson 3.75% Due 03-03-2047	125,000 principal amount	125,772	147,509
Jpmorgan Chase & Co Bnds 3.897% 01-23-2049	45,000 principal amount	55,172	52,384
Microsoft Corp 5.3% Due 02-08-2041	20,000 principal amount	28,540	27,952
Bristol Myers Fixed 4.35% Due 11-15-2047	360,000 principal amount	407,057	444,924
Midamerican Energy Co 3.65% 08-01-2048	20,000 principal amount	19,825	22,559
T-Mobile Usa Inc 3.0% Due 02-15-2041 Beo	240,000 principal amount	236,408	234,982
Cons Edison Co N Y 3.875% Due 06-15-2047	90,000 principal amount	99,056	98,626
Vodafone Group Plc 4.25% Due 09-17-2050 Reg	125,000 principal amount	140,015	144,787
Jpmorgan Chase & 3.882% Due 07-24-2038	160,000 principal amount	178,216	181,989
Mid-America Apts Fixed 2.875% Due 09-15-2051	35,000 principal amount	34,506	34,598
Appalachian Pwr Co 4.4% Due 05-15-2044	50,000 principal amount	61,331	58,036
Pvtpl Motiva Enterprises Llc Sr Nt 144A 6.85% Due 01-15-2040/01-11-2010 Beo	85,000 principal amount	103,829	105,424
Altria Group Inc 4.45% Due 05-06-2050/05-06-2020 Reg	20,000 principal amount	20,904	20,700
Apple Inc Nt 2.4% 08-20-2050	140,000 principal amount	141,786	131,986
Pvtpl American Transmission Sys Inc Sr Nt 5% Due 09-01-2044	35,000 principal amount	37,645	44,957
Union Pac Corp 3.95% Due 08-15-2059	25,000 principal amount	29,129	29,692
Novartis Cap Corp Fixed 2.75% Due 08-14-2050	150,000 principal amount	147,694	152,102
Diamondback Energy Inc Sr Nt 4.4% 03-24-2051	35,000 principal amount	39,444	40,258
Lowe'S Companies Inc 2.8% 09-15-2041	135,000 principal amount	133,970	132,184
Cigna Corp New Corp 4.8% 08-15-2038	60,000 principal amount	75,861	73,972
Enbridge Energy 5.5% Due 09-15-2040	30,000 principal amount	32,905	38,611
Fedex Corp 5.25% Due 05-15-2050	15,000 principal amount	20,312	20,135
Comcast Corp New 3.25% 11-01-2039	420,000 principal amount	468,437	444,287
Everest Reinsurance Holdings Inc Sr Nt 3.125% 10-15-2052	205,000 principal amount	200,755	200,350
Pvtpl Nxp Bv / Nxp Funding Llc / Nxp Usa Inc 3.25% 11-30-2051	25,000 principal amount	24,693	25,080
Utd Technologies 4.05% Due 05-04-2047	100,000 principal amount	106,970	116,106
Enbridge Inc Sr Nt 3.4% 08-01-2051	95,000 principal amount	96,191	96,661
Pvtpl Global Atlantic Fin Co 3.125% Due 06-15-2031 Beo	90,000 principal amount	89,832	89,189

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Progress Energy 6.5% Due 02-01-2042	50,000 principal amount	57,096	64,573
Conocophillips Cda 5.95% Due 10-15-2036	45,000 principal amount	53,857	61,329
Morgan Stanley 2.239% 07-21-2032	495,000 principal amount	491,566	484,715
At&T Inc 4.55% Due 03-09-2049	150,000 principal amount	177,094	178,994
Disney Walt Co Sr Nt 6.65% 11-15-2037	70,000 principal amount	95,911	103,965
Wa Gas Lt Co 3.796% Due 09-15-2046	90,000 principal amount	89,442	102,226
Mississippi Pwr Co Ser 2021B Sr Nt 3.1% 07-30-2051	80,000 principal amount	79,147	79,207
Marsh & McLennan Cos Inc 4.2% 03-01-2048	65,000 principal amount	77,375	79,163
Anthem Inc Fixed 3.7% 09-15-2049	65,000 principal amount	71,945	72,591
Bell Cda Fixed 4.3% 07-29-2049	195,000 principal amount	226,697	237,516
Barrick Pd 5.95% Due 10-15-2039	240,000 principal amount	304,729	327,316
Exxon Mobil Corp 3.452% Due 04-15-2051 Reg	180,000 principal amount	201,789	195,793
Merrill Lynch & Co 7.75% Due 05-14-2038	185,000 principal amount	285,481	290,473
Goldman Sachs Group Inc 3.21% Due 04-22-2042 Beo	290,000 principal amount	290,626	301,615
University Chicago 2.547% Due 04-01-2050	40,000 principal amount	40,000	39,161
Praxair Inc Nt 2% 08-10-2050	40,000 principal amount	31,994	35,081
Bristol Myers Fixed 4.55% Due 02-20-2048	65,000 principal amount	80,463	83,291
Amazon Com Inc 2.7% Due 06-03-2060	275,000 principal amount	278,435	266,273
Abbvie Inc 4.75% 03-15-2045	225,000 principal amount	256,007	281,463
Canadian Pacific Railway Co 2.45% Due 12-02-2031 Beo	55,000 principal amount	54,981	56,054
Cons Edison Co N Y 4.5% Due 12-01-2045	40,000 principal amount	51,214	47,378
Highlands Energy Corp Part Deb Ser 1 0.00001 Bd Due 09-30-2010 Filed 11	138,432 principal amount	138,432	—
Boeing Co Fixed 3.55% Due 03-01-2038	125,000 principal amount	125,858	127,417
Travelers Fixed 2.55% Due 04-27-2050	45,000 principal amount	43,586	42,957
Northern Sts Pwr Co Minn 2.6% Due 06-01-2051 Reg	115,000 principal amount	114,601	110,162
Reynolds Amern Inc Fixed 5.7% Due 08-15-2035	170,000 principal amount	203,037	201,391
Unitedhealth Group 4.2% Due 01-15-2047	40,000 principal amount	45,992	48,712
Ohiohealth Corp Fixed 3.042% Due 11-15-2050	30,000 principal amount	30,853	31,645
Pvtpl Conocophillips 4.85% Due 08-15-2048 Beo	15,000 principal amount	20,022	19,696
Prologis L P Fixed 2.125% Due 10-15-2050	145,000 principal amount	133,226	124,763
Magellan Midstream 4.2% Due 10-03-2047	125,000 principal amount	140,744	136,465
Wachovia Bk Natl Assn Mtn Sub Bktranche # Sb 00007 5.85 Due 02-01-2037 Beo	35,000 principal amount	49,610	46,945
Entergy Ar Llc Fixed 3.35% Due 06-15-2052	45,000 principal amount	45,186	47,435
Micron Technology Inc Sr Nt 3.477% 11-01-2051	40,000 principal amount	40,000	40,949
Charter Communications Oper Llc 4.4% Due 12-01-2061 Beo	80,000 principal amount	83,690	83,084
Telefonica Emisiones S A U Corp Bond 5.52% 03-01-2049	135,000 principal amount	177,543	175,912
Mastercard Inc 3.85% Due 03-26-2050 Reg	110,000 principal amount	140,984	132,689
Verizon Communications 3.4% Due 03-22-2041 Beo	150,000 principal amount	151,408	157,475
At&T Inc 5.45% Due 03-01-2047	65,000 principal amount	80,433	85,132
Hewlett Packard Step Cpn 6.35% Due 10-15-2045	90,000 principal amount	116,282	120,882
Anheuser-Busch 4.95% Due 01-15-2042	170,000 principal amount	208,598	213,805
Comwlth Edison Co 4.35% Due 11-15-2045	80,000 principal amount	103,749	97,257
New England Pwr Co 3.8% Due 12-05-2047	65,000 principal amount	71,407	71,159
Cvs Health Corp 5.125% Due 07-20-2045	35,000 principal amount	45,936	45,633
Pvtpl Polar Tankers Inc Nt 144A 5.951% Due 05-10-2037/05-10-2007 Beo	40,000 principal amount	51,090	49,276
Disney Walt Co Sr Nt 6.2% 12-15-2034	20,000 principal amount	27,751	27,975
Cvs Caremark Corp 5.3 Due 12-05-2043	105,000 principal amount	135,231	138,980
Target Corp Fixed 3.9% Due 11-15-2047	65,000 principal amount	79,252	80,798
Jpmorgan Chase & Fltg Rt 2.525% Due 11-19-2041	450,000 principal amount	452,081	429,160
Unitedhealth Group 4.625% Due 11-15-2041	55,000 principal amount	72,321	69,264
Bae Sys Hldgs Inc 4.75% Due 10-07-2044	30,000 principal amount	37,955	36,710

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Southwestern Public Service 08-09-2017 3.7% Due 08-15-2047 Beo	35,000 principal amount	39,219	39,416
Southern Co 4.25% Due 07-01-2036	200,000 principal amount	214,393	225,980
Markel Corp Sr Nt 3.45% 05-07-2052	180,000 principal amount	181,672	186,274
At&T Inc 4.5% Due 03-09-2048	70,000 principal amount	82,776	81,878
Anheuser-Busch Inbev Wor 8.2 Due 01-15-2039	40,000 principal amount	63,016	65,091
Metlife Inc 5.7% Due 06-15-2035	30,000 principal amount	41,461	40,307
Morgan Stanley 4.457% 04-22-2039	90,000 principal amount	109,092	108,223
Chevron U S A Inc 2.343% Due 08-12-2050 Reg	100,000 principal amount	92,242	91,998
Alexandria Real Estate Equities 1.875% Due 02-01-2033	205,000 principal amount	196,943	192,891
At&T Inc 3.55% Due 09-15-2055	406,000 principal amount	372,226	409,102
General Mtrs Co 5.95% Due 04-01-2049	15,000 principal amount	19,832	20,596
Charter Communications Oper Llc/Charte 4.8% Due 03-01-2050	125,000 principal amount	141,141	140,413
Burlington Northn Santa Fe Llc 3.3% 09-15-2051	110,000 principal amount	119,010	119,888
Valero Energy Corp New 3.65% 12-01-2051	105,000 principal amount	104,658	104,714
Pvtpl Roche Holdings Inc 2.076% Due 12-13-2031 Beo	235,000 principal amount	235,000	234,635
Ford Fndtn 2.815% Due 06-01-2070	40,000 principal amount	36,744	41,462
Pvtpl Broadcom Inc 2.6% Due 02-15-2033/01-19-2021 Beo	35,000 principal amount	34,809	34,162
Sysco Corp 5.375% Due 09-21-2035	45,000 principal amount	58,912	56,728
Enterprise Prods 5.7% Due 02-15-2042	60,000 principal amount	63,832	78,179
Univ Pa Trustees 2.396% Due 10-01-2050	70,000 principal amount	70,000	67,029
Energy Transfer 5.95 Due 10-01-2043	125,000 principal amount	129,432	150,627
Union Pac Corp Fixed 2.95% 03-10-2052	90,000 principal amount	91,984	91,433
Verizon Communications Inc 2.875% Due 11-20-2050 Beo	230,000 principal amount	229,138	219,107
Total Cap Intl 2.986% Due 06-29-2041 Reg	75,000 principal amount	72,131	76,198
Intel Corp 3.734% 12-08-2047 Beo	120,000 principal amount	139,988	137,158
Citigroup Inc 2.904% 11-03-2042	45,000 principal amount	45,000	44,688
Microsoft Corp Fixed 4.25% Due 02-06-2047	35,000 principal amount	44,929	45,319
Sysco Corp 4.5% Due 04-01-2046	45,000 principal amount	52,251	52,522
Southern Cal Edison 3.6% 02-01-2045	55,000 principal amount	47,424	56,396
Marathon Oil Corp 6.6% Due 10-01-2037	45,000 principal amount	52,151	58,920
Cigna Corp New Fixed 3.2% Due 03-15-2040	165,000 principal amount	171,057	170,807
Kentucky Utils Co 4.375% Due 10-01-2045	40,000 principal amount	40,738	47,289
Union Pac Corp 3.875% Due 02-01-2055	25,000 principal amount	23,730	29,162
Anthem Inc 4.65% Due 01-15-2043	85,000 principal amount	100,379	106,500
Apple Inc 2.375% Due 02-08-2041	125,000 principal amount	124,247	121,963
Energy Transfer 5.15% Due 02-01-2043	400,000 principal amount	385,128	442,273
Duke Energy Ind Llc 3.25% Due 10-01-2049	145,000 principal amount	161,526	150,585
Burl Northn Santa 7.29% Due 06-01-2036	90,000 principal amount	103,567	135,256
Plains All Amern Pipeline L P / Paa Fin 5.15 Due 06-01-2042 Reg	145,000 principal amount	140,036	159,711
Aercap Ireland Capital Dac Gtd Sr Nt 3.4% 10-29-2033	255,000 principal amount	254,705	259,960
Vale Overseas Ltd Fixed 3.75% Due 07-08-2030	80,000 principal amount	81,749	82,801
Pvtpl Roche Holdings Inc 2.607% 12-13-2051	65,000 principal amount	65,657	63,671
Constellation 4.1% 02-15-2048	55,000 principal amount	62,802	62,563
Ma Inst Tech 3.885% Due 07-01-2116	45,000 principal amount	53,761	56,400
Arizona Pub Svc Co 3.75% Due 05-15-2046	25,000 principal amount	28,651	27,343
Nisource Fin Corp 4.8% Due 02-15-2044	55,000 principal amount	58,563	67,572
Aep Transmission Co Llc 2.75% 08-15-2051	75,000 principal amount	74,711	71,463
Pac Gas & Elec Co Fixed 4.5% Due 07-01-2040	350,000 principal amount	370,508	365,386
Nucor Corp Fixed 2.979% Due 12-15-2055	85,000 principal amount	82,118	83,808
Altria Group Inc 2.45% Due 02-04-2032	120,000 principal amount	118,167	114,069
Enable Midstream 5% Due 05-15-2044	30,000 principal amount	33,000	32,319
Unitedhealth Group 3.5% Due 08-15-2039	160,000 principal amount	175,864	177,867
Verizon Fixed 2.55% Due 03-21-2031	85,000 principal amount	85,075	85,852
At&T Inc 3.65% Due 06-01-2051	105,000 principal amount	110,641	109,145

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Fomento Economico 4.375% Due 05-10-2043	30,000 principal amount	35,407	35,478
Anheuser Busch Inbev Fin Inc 4.625 Due 02-01-2044 Reg	65,000 principal amount	78,399	78,139
Texas Health Res Fixed 2.328% Due 11-15-2050	90,000 principal amount	85,382	81,633
Southwestern Public Service Co 3.75% 06-15-2049	85,000 principal amount	100,272	97,098
Corning Inc 5.45% Due 11-15-2079	75,000 principal amount	85,599	99,448
Northwestern Univ 3.662% Due 12-01-2057	35,000 principal amount	35,410	43,902
Union Pac Corp 4.05% Due 11-15-2045	90,000 principal amount	103,169	106,324
Travelers Cos Inc Fixed 3.05% Due 06-08-2051	175,000 principal amount	174,487	183,550
Boeing Co Fixed 3.5% Due 03-01-2039	95,000 principal amount	94,502	96,620
\$ Gen Corp New Fixed 4.125% Due 04-03-2050	90,000 principal amount	99,490	104,250
Amazon Com Inc 2.5% Due 06-03-2050	260,000 principal amount	251,994	248,574
Allstate Corp 4.5% Due 06-15-2043	60,000 principal amount	71,284	73,150
Raymond James Finl Inc 3.75% 04-01-2051	35,000 principal amount	36,202	38,801
Cmnty Hlth Network Fixed 3.099% Due 05-01-2050	90,000 principal amount	86,478	90,167
Gilead Sciences 5.65% Due 12-01-2041	40,000 principal amount	56,410	55,195
Entergy Tex Inc 3.55% Due 09-30-2049	15,000 principal amount	15,936	15,880
Chubb Ina Holdings 4.35% Due 11-03-2045	25,000 principal amount	31,311	31,013
Emerson Elec Co 2.8% Due 12-21-2051/12-21-2021 Beo	100,000 principal amount	99,778	98,065
Canadian Pac Ry Co New 3.1% 12-02-2051	140,000 principal amount	140,706	143,358
Alabama Pwr Co 4.15% Due 08-15-2044	35,000 principal amount	42,092	41,047
Biogen Inc Corp 3.15% 05-01-2050	135,000 principal amount	126,105	130,258
Home Depot Inc 3.35% Due 04-15-2050 Reg	40,000 principal amount	44,162	43,788
Pacific Gas & Elec Co 3.95% 12-01-2047	120,000 principal amount	124,078	115,960
Comcast Corp New 3.75% Due 04-01-2040	25,000 principal amount	27,922	28,062
Novant Health Inc 3.168% Due 11-01-2051	280,000 principal amount	280,000	294,960
Duke Energy Corp 4.2% Due 06-15-2049	70,000 principal amount	77,219	80,322
Ace Ina Hldgs Inc 4.15% Due 03-13-2043	25,000 principal amount	28,817	30,034
Target Corp 4% Due 07-01-2042	35,000 principal amount	44,311	42,930
Apple Inc 2.8% Due 02-08-2061	30,000 principal amount	29,723	29,920
Shell Intl Fin B V 6.375% Due 12-15-2038	50,000 principal amount	74,642	72,978
Kentucky Utilities Co 3.3% Due 06-01-2050 Beo	75,000 principal amount	80,850	78,925
Pg&E Recovery Fdg Llc Sr Secd Nt Cl A-3 2.822% 07-15-2048	55,000 principal amount	54,997	54,870
American Homes 4 Rent L P 3.375% Due 07-15-2051 Beo	30,000 principal amount	29,648	30,231
Pvtpl Boston Gas Co Sr Nt 144A 4.487% Due 02-15-2042 Beo	35,000 principal amount	42,720	39,853
Entergy Miss Llc 3.85% Due 06-01-2049	35,000 principal amount	42,166	40,272
Verizon 4.5% Due 08-10-2033	135,000 principal amount	158,736	158,916
Exxon Mobil Corp 3.567% Due 03-06-2045	80,000 principal amount	84,141	87,213
Southwestn Pub Svc 3.4% Due 08-15-2046	40,000 principal amount	43,534	43,521
Merck & Co Inc New 2.35% Due 06-24-2040	195,000 principal amount	185,424	186,280
Lowe'S Companies Fixed 3.5% Due 04-01-2051	115,000 principal amount	120,646	124,545
Willis North America Inc 5.05% 09-15-2048	30,000 principal amount	39,515	38,013
Unitedhealth Group 5.8% Due 03-15-2036	35,000 principal amount	49,282	48,633
Metlife Inc Step Cpn 4.721% Due 12-15-2044	110,000 principal amount	135,476	143,269
S Carolina Elec & 5.45% Due 02-01-2041	100,000 principal amount	111,792	135,195
Essential Utils Fixed 3.351% Due 04-15-2020	100,000 principal amount	105,185	103,887
Allstate Corp 3.85% Due 08-10-2049	30,000 principal amount	35,438	35,131
Bon Secours Mercy 3.205% Due 06-01-2050	35,000 principal amount	35,000	37,015
Amazon Com Inc Fixed 3.875% Due 08-22-2037	115,000 principal amount	130,655	135,337
Marathon Pete Corp 5.85% Due 12-15-2045	65,000 principal amount	72,134	82,274
Barclays Plc Resetting Sr Nt Call Nt Fxd3.33% 11-24-2042	200,000 principal amount	200,000	204,110
Merck & Co Inc New Fixed 2.15% Due 12-10-2031	100,000 principal amount	99,745	100,360
Lincoln Natl Corp Fixed 4.375% Due 06-15-2050	45,000 principal amount	55,376	54,737
Amgen Inc 2.8% Due 08-15-2041 Beo	85,000 principal amount	83,919	82,018
Ameren Ill Co 1St Mtg Bd 2.9% 06-15-2051	45,000 principal amount	44,812	45,800

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Zoetis Inc Fixed 4.45% Due 08-20-2048	75,000 principal amount	80,498	96,136
Pvtpl Broadcom Inc 3.137% Due 11-15-2035 Beo	105,000 principal amount	103,659	105,786
Centerpoint Energy Houston Elec Llc 4.25% 02-01-2049	30,000 principal amount	30,140	37,394
Archer Daniels Midland Co Nt 2.7% 09-15-2051	130,000 principal amount	128,719	130,832
Bp Cap Mkts Amer Inc 3.001% Due 03-17-2052 Beo	75,000 principal amount	74,528	73,217
Midamerican Energy Co 2.7% 08-01-2052	180,000 principal amount	178,724	175,467
Citigroup Inc 6.875% Due 02-15-2098	30,000 principal amount	40,084	52,959
Exxon Mobil Corp 2.995% Due 08-16-2039	200,000 principal amount	202,974	203,215
Devon Energy Corp 7.95% Due 04-15-2032	55,000 principal amount	69,133	77,141
Nvidia Corp 3.5% Due 04-01-2050	60,000 principal amount	67,091	68,657
Philip Morris International Inc 3.875 Bds Due 08-21-2042 Usd1000	105,000 principal amount	112,732	113,254
Microsoft Corp 2.525% Due 06-01-2050 Beo	540,000 principal amount	544,576	528,693
Suzano Austria Gmbh 3.125% 01-15-2032	110,000 principal amount	108,490	106,426
Wells Fargo & Co 5.375% Due 11-02-2043	25,000 principal amount	33,370	33,134
Ohio Power Co Sr Nt 2.9% 10-01-2051	65,000 principal amount	64,689	62,934
Anheuser-Busch Fixed 4.6% Due 06-01-2060	110,000 principal amount	136,763	136,700
Novartis Cap Corp 3.7% Due 09-21-2042	20,000 principal amount	23,866	23,138
Johnson & Johnson 3.625% Due 03-03-2037	250,000 principal amount	285,629	287,498
Pub Svc Elec Gas Fixed 2.05% Due 08-01-2050	50,000 principal amount	44,406	42,438
Anheuser-Busch 4.7% Due 02-01-2036	25,000 principal amount	29,645	29,806
Pvtpl Cameron Lng Llc 144A 3.701% 01-15-2039	30,000 principal amount	30,384	32,391
Viacomcbs Inc Fixed 4.95% Due 05-19-2050	180,000 principal amount	224,306	230,237
Utd Technologies 3.75% Due 11-01-2046	30,000 principal amount	33,840	33,533
Apple Inc 2.65% Due 05-11-2050 Reg	525,000 principal amount	542,968	518,242
Mplx Lp Fixed 5.2% 12-01-2047	40,000 principal amount	44,908	48,721
Berkshire Hathaway Fin Corp 2.5% Due 01-15-2051 Reg	50,000 principal amount	46,021	46,609
America Movil S A De C V Sr Nt 6.375% Due 03-01-2035 Reg	35,000 principal amount	50,400	48,411
Norfolk Southn Corp 4.15% 02-28-2048	70,000 principal amount	83,840	83,684
Equinor Asa 3.625% Due 04-06-2040	45,000 principal amount	48,088	50,119
Cons Edison Co N Y 4.3% Due 12-01-2056	90,000 principal amount	94,076	107,367
Fedex Corp 4.55% Due 04-01-2046	140,000 principal amount	161,284	168,295
Prudential Financial Inc 4.418% 03-27-2048	40,000 principal amount	45,382	49,618
Total Cap Intl 3.127% Due 05-29-2050 Reg	135,000 principal amount	135,774	138,910
Newmont Fixed 2.6% Due 07-15-2032	65,000 principal amount	64,934	65,214
Pacificorp 6% Due 01-15-2039	30,000 principal amount	41,379	41,151
Cms Energy Corp Sr Nt 4.7 03-31-2043	20,000 principal amount	23,950	24,061
Citigroup Inc 5.3 Due 05-06-2044	45,000 principal amount	59,233	58,891
Petro-Cda 6.8% Due 05-15-2038	130,000 principal amount	175,927	181,576
Micron Technology Inc 2.703% 04-15-2032	30,000 principal amount	30,000	30,034
Salesforce.Com Inc 3.05% Due 07-15-2061 Beo	60,000 principal amount	59,807	62,000
Southn Cal Edison 5.55% Due 01-15-2037	170,000 principal amount	201,711	211,844
Duke Rlty Ltd 3.05% Due 03-01-2050	25,000 principal amount	23,604	24,618
Gilead Sciences 4.8% Due 04-01-2044	45,000 principal amount	55,259	56,964
Marsh & McLennan Cos Inc 4.75% 03-15-2039	40,000 principal amount	51,328	49,999
Shell International Fin 4.55 Due 08-12-2043 Reg	95,000 principal amount	117,185	118,813
Burl North Santa Fixed 4.7% Due 09-01-2045	20,000 principal amount	24,737	25,689
Peco Energy Co Fixed 3.7% 09-15-2047	85,000 principal amount	84,680	96,330
Intl Business Fixed 2.85% Due 05-15-2040	30,000 principal amount	29,731	29,530
Carrier Global Corp 3.37% Due 04-05-2040	100,000 principal amount	100,639	104,759
Ida Pwr Co Secd 4.2% Due 03-01-2048	30,000 principal amount	34,129	36,911
Shell International Fin 4.375% Due 05-11-2045	70,000 principal amount	86,311	85,318
Transcontinental Gas Pipe Line Co Llc 4.45 Due 08-01-2042 Reg	80,000 principal amount	85,926	93,813
Goldman Sachs 6.75% Due 10-01-2037	300,000 principal amount	429,675	426,231
Oracle Corp 4.3% Due 07-08-2034	45,000 principal amount	53,123	49,906

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Halliburton Co Deb 144A 7.6% Due 08-15-2096 Beo	50,000 principal amount	68,916	67,457
Kinder Morgan 6.375% Due 03-01-2041	230,000 principal amount	271,507	305,524
Consolidated Edison Co N Y Inc 3.7% Due 11-15-2059	50,000 principal amount	56,068	53,590
Hsbc Hldgs Plc 6.8% Due 06-01-2038	60,000 principal amount	83,707	85,108
Enterprise Prods Oper Llc Gtd Sr Nt 4.85% Due 08-15-2042	180,000 principal amount	181,855	215,526
Alabama Power Co Sr Nt 3% 03-15-2052	35,000 principal amount	34,938	35,053
Burl Northn Santa 4.375% Due 09-01-2042	25,000 principal amount	30,468	30,467
Puget Sound Energy 5.795% Due 03-15-2040	70,000 principal amount	90,036	96,130
Progressive Corp Oh 4.125% Due 04-15-2047 Reg	95,000 principal amount	120,308	115,431
Pepsico Inc 2.875% Due 10-15-2049	90,000 principal amount	90,616	94,736
Verizon Communications 3.7% Due 03-22-2061 Beo	60,000 principal amount	59,944	65,337
B A T Cap Corp Fixed 3.734% Due 09-25-2040	90,000 principal amount	84,040	86,676
Mitsubishi Ufj Finl Group Inc 2.309% 07-20-2032	260,000 principal amount	260,000	256,658
Nvidia Corp 3.5% Due 04-01-2040	40,000 principal amount	39,920	45,072
Nisource Fin Corp 5.65% Due 02-01-2045	135,000 principal amount	175,437	182,838
Apple Inc 2.85% Due 08-05-2061 Beo	240,000 principal amount	240,091	241,635
Pvtpl Comcast Corp New Nt 2.987% 11-01-2063	408,000 principal amount	382,867	389,058
Duke Energy Ind 6.35% Due 08-15-2038	40,000 principal amount	56,688	56,486
Dominion Res Inc 4.05% Due 09-15-2042	60,000 principal amount	65,848	67,358
Consolidated Edison Co N Y Inc Deb Ser 2021 B 3.6% 06-15-2061	120,000 principal amount	119,519	127,206
Intl Paper Co 4.8% Due 06-15-2044	78,000 principal amount	96,827	98,751
Oracle Corp 4.375% Due 05-15-2055	80,000 principal amount	89,509	87,892
Electronic Arts Inc 2.95% 02-15-2051	40,000 principal amount	39,786	37,838
Altria Group Inc 4.25% Due 08-09-2042	95,000 principal amount	92,971	96,711
Puget Sound Energy Fixed 4.223% Due 06-15-2048	25,000 principal amount	24,206	29,657
Banner Health 2.907% Due 01-01-2042	55,000 principal amount	55,000	56,225
Aon Corp Fixed 2.9% Due 08-23-2051	175,000 principal amount	172,929	169,131
Travelers Cos Inc 4.3% 08-25-2045	35,000 principal amount	36,116	43,319
Astrazeneca Plc Nt 3% 05-28-2051	55,000 principal amount	56,735	57,874
Pacificorp 6.1% Due 08-01-2036	70,000 principal amount	92,489	94,959
Shell Intl Fin B V 2.875% Due 11-26-2041	105,000 principal amount	103,723	105,391
Oracle Corp 5.375 Due 07-15-2040	180,000 principal amount	227,713	220,341
Csx Corp 4.75% Due 05-30-2042	35,000 principal amount	42,882	43,915
At&T Inc 3.8% 12-01-2057	702,000 principal amount	683,724	733,789
Citigroup Inc 6.625 Due 06-15-2032 Beo	45,000 principal amount	58,776	59,772
Erp Oper Ltd 4.5% Due 07-01-2044	70,000 principal amount	87,643	88,144
Home Depot Inc 5.875% Due 12-16-2036	165,000 principal amount	235,759	234,057
Amgen Inc 4.95% Due 10-01-2041	60,000 principal amount	63,929	75,153
Sunoco Logistics 6.1% Due 02-15-2042	50,000 principal amount	52,565	61,144
Public Svc Co N H 3.6% Due 07-01-2049	40,000 principal amount	39,905	44,972
Intercontinental Exchange Inc 2.65% 09-15-2040	110,000 principal amount	110,363	106,532
Willis N Amer Inc 3.875% Due 09-15-2049	145,000 principal amount	163,369	157,895
Enterprise Prods 4.85% Due 03-15-2044	30,000 principal amount	37,213	36,210
Alibaba Group Hldg Ltd 3.15% Due 02-09-2051	155,000 principal amount	154,533	145,638
Caterpillar Inc 3.803% Due 08-15-2042	105,000 principal amount	125,528	122,868
Consumers Energy 3.5% Due 08-01-2051	50,000 principal amount	51,435	56,217
Jpmorgan Chase & 4.95% Due 06-01-2045	80,000 principal amount	99,926	104,440
Morgan Stanley 4.375% Due 01-22-2047	110,000 principal amount	133,990	138,639
Goldman Sachs 5.15% Due 05-22-2045	20,000 principal amount	25,897	26,073
Anheuser-Busch Cos Llc Corp 4.9% 02-01-2046	390,000 principal amount	473,359	494,463
Fox Corp 5.476% Due 01-25-2039	35,000 principal amount	45,727	45,242
Unilever Cap Corp 2.625% Due 08-12-2051 Beo	115,000 principal amount	113,514	114,177
Amer Movil Sab De Cv 6.125% 03-30-2040	145,000 principal amount	203,419	203,334
Altria Group Inc 3.875% Due 09-16-2046	30,000 principal amount	30,937	29,111

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Hsbc Hldgs Plc 6.5% Due 09-15-2037	115,000 principal amount	155,528	159,449
Cdn Nat Res Ltd 6.25% Due 03-15-2038	180,000 principal amount	213,206	237,346
Telefonica Emisiones S A U 5.213% 03-08-2047 Reg	55,000 principal amount	64,011	68,496
Tx Eastn Transm 7% Due 07-15-2032	85,000 principal amount	99,634	115,222
Lyb Intl Fin Iii 3.625% Due 04-01-2051	130,000 principal amount	139,741	138,161
Wellpoint Inc 4.85% Due 08-15-2054	20,000 principal amount	22,560	26,046
Owens Corning New 4.3% Due 07-15-2047	25,000 principal amount	28,951	28,697
Burlington Northn Santa 4.55 09-01-2044	100,000 principal amount	122,607	126,501
Rio Tinto Fin Usa Ltd 2.75% 11-02-2051	115,000 principal amount	113,745	114,480
Adventhealth Obl 2.795% 11-15-2051	35,000 principal amount	35,000	34,253
Altria Group Inc 5.375 Bds Due 01-31-2044 Usd1000	60,000 principal amount	71,056	69,440
At&T Inc 4.5% Due 05-15-2035	150,000 principal amount	173,107	173,518
Republic N Y Corp 7.2% Due 07-15-2097	20,000 principal amount	30,241	35,710
Prudential Finl 3% Due 03-10-2040	30,000 principal amount	30,795	30,827
Eastman Chem Co 4.65% Due 10-15-2044	75,000 principal amount	90,789	89,954
Charter Communications Entmt I L P 3.5% 03-01-2042	170,000 principal amount	168,730	165,347
Unitedhealth Group Inc 2.9% Due 05-15-2050/05-18-2020 Reg	45,000 principal amount	47,025	46,019
Fedex Corp 4.5% Due 02-01-2065	20,000 principal amount	23,194	23,368
Applied Materials Inc 2.75% Due 06-01-2050 Beo	40,000 principal amount	40,422	40,217
Mcdonalds Corp 4.45% Due 03-01-2047 Reg	80,000 principal amount	101,236	97,895
Johnson & Johnson 3.4% 01-15-2038	40,000 principal amount	46,051	45,134
Travelers Cos Inc 5.35% Due 11-01-2040	30,000 principal amount	40,974	40,747
Sutter Health 3.161% Due 08-15-2040	60,000 principal amount	60,000	61,885
Louisville Gas & Elec Co 4.25% 04-01-2049	60,000 principal amount	68,517	73,369
Berkshire Hathaway 4.4% Due 05-15-2042	50,000 principal amount	54,233	61,108
Northern Nat Gas Co Del Sr Bd 144A 3.4% 10-16-2051	30,000 principal amount	31,258	30,940
Intel Corp Sr Nt 3.2% 08-12-2061	70,000 principal amount	70,879	72,015
Northn Sts Pwr Co 3.4 Due 08-15-2042	20,000 principal amount	21,323	21,640
Commonwealth Edison Co 1St Mtg Bd Ser 113 3.8 Due 10-01-2042	35,000 principal amount	34,916	39,537
Yale Univ 2.402% Due 04-15-2050	125,000 principal amount	124,925	123,448
Air Prods & Chems Fixed 2.7% Due 05-15-2040	70,000 principal amount	69,971	70,787
Csx Corp 4.4 Due 03-01-2043 Reg	55,000 principal amount	69,392	65,197
Brookfield Fin Inc 3.5% Due 03-30-2051	35,000 principal amount	36,607	36,846
Merck & Co Inc New 4.0% 03-07-2049	180,000 principal amount	226,263	218,986
Pfizer Inc 4.125% Due 12-15-2046	110,000 principal amount	142,914	136,411
Gilead Sciences 4.5% Due 02-01-2045	75,000 principal amount	92,436	91,713
Westar Energy Inc 4.1% Due 04-01-2043	65,000 principal amount	68,829	75,816
Vodafone Group Plc 5.125% Due 06-19-2059	45,000 principal amount	57,626	59,330
		102,181,486	103,763,442
Mutual Fund			
MFO Vanguard Fxd Inc Long Term Corp Admiral Sh	19,600,330 shares	209,401,469	214,035,604
Common Stock and Registered Funds			
Enbridge Inc	1 share	31	39
Raytheon Technologies Corp	385 shares	19,223	33,133
		19,254	33,172
Real Estate			
1701 Broadview Boulevard, Natrona Hts Alleghany County, Pennsylvania		19,609	19,609
1245 Firestone Parkway, Akron Summit Co, Ohio 20% Interest In Leasebk		1	1
1701 Broadview Heights Natrona, Pa 15065		—	13,400
		19,610	33,010

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cash Equivalents			
CF Blackrock Money Market Fd	316 principal amount	316	316
Coltv Short Term Invt Fd	9,320,495 principal amount	9,320,495	9,320,495
Coltv Short Term Invt Fd	410,453 principal amount	410,453	410,453
		9,731,264	9,731,264
Partnerships			
Pantheon Europe Fund IV LP	1,983,924 partnership units	2,643,358	463,898
Pantheon Global Secondary Fund III B, LP	1 partnership units	1	326,241
Allianzgi International Small-Cap Opportunities LLC	7,500,000 partnership units	7,500,000	10,838,144
Renaissance Institutional Equities Fund LLC (Series BB)	1 partnership units	1	1
Pantheon Usa Fund VI, LP	6,207,449 partnership units	6,207,449	590,373
Pantheon Europe Fund V-B	2,394,453 partnership units	3,219,592	1,718,847
		19,570,401	13,937,504
Common Collective Trusts			
CF SSGA MSCI EAFE 100% Hedged Usd Index NI Erisa	459,890 shares	5,260,424	7,787,310
CF NEPC Global Equity CIT	10,300,000 shares	103,000,000	108,573,330
CF SSGA S&P 500 (R) Flagship NI (Cm13) Fund	53,459 shares	42,189,594	65,970,039
CF State Street 3-10 Year U.S Treas Index NI Fd	7,723,988 shares	151,307,641	150,586,866
CF Nepc Emerging Markets Equity Cit	2,670,810 shares	26,500,000	26,463,452
CF Ir+M Intermediate Corporate Collective Fd-CI Nd	6,897,267 shares	68,972,671	68,140,295
Lng Dur Corp Cr Screen Nonlend Fnd	8,235,715 shares	185,354,315	184,454,708
		582,584,645	611,976,000
Hedge Fund			
CF Nut Tree Offshore Fund,Ltd General Series 1 Jan 2021	7,293 shares	10,000,014	15,927,805
CF Sgof Liquidating Feeder Ltd Liquidating CI Liquidating Interest	1,165 shares	1,164,621	2,699,516
		11,164,635	18,627,321
Insurance Contracts			
The Equitable Life Assurance Society of the United States		1	91,848
GAC John Hancock Cntrct # 1346 Other Contracts		1,897,894	1,972,344
GAC Aetna Cntrct 379 Participating Annuity Contract		10,792,244	10,792,244
GIC Mass Mutual Cntrct #169 Other Contracts		394,164	394,164
		13,084,303	13,250,600
		\$ 1,078,318,057	\$ 1,118,109,188

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.)
B This return/report is:	☒ a single-employer plan ☐ the first return/report ☐ an amended return/report ☐ a DFE (specify) _____ ☐ the final 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 NEWELL BRANDS CONSOLIDATED PENSION PLAN 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) NEWELL OPERATING COMPANY 6655 PEACHTREE DUNWOODY ROAD ATLANTA, GA 30328	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 02/01/1949</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 36-1953130</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 770-418-7000</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 339900</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 02/01/1949		2b Employer Identification Number (EIN) 36-1953130		2c Plan Sponsor's telephone number 770-418-7000		2d Business code (see instructions) 339900	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 02/01/1949											
2b Employer Identification Number (EIN) 36-1953130											
2c Plan Sponsor's telephone number 770-418-7000											
2d Business code (see instructions) 339900											

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	<i>Elizabeth Moore</i>	10/14/22	<i>Elizabeth Moore</i>
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor U.S. BENEFITS ADMINISTRATION COMMITTEE NEWELL OPERATING COMPANY 6655 PEACHTREE DUNWOODY ROAD ATLANTA, GA 30328	3b Administrator's EIN 36-1953130 3c Administrator's telephone number 770-418-7000
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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 20770
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) 1567
a(2) Total number of active participants at the end of the plan year	6a(2) 1409
b Retired or separated participants receiving benefits	6b 10559
c Other retired or separated participants entitled to future benefits	6c 5540
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 17508
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 2479
f Total. Add lines 6d and 6e.	6f 19987
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 1I 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
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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) ☒ A (Insurance Information) <u>4</u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021**This Form is Open to Public Inspection**For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan NEWELL BRANDS CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEWELL OPERATING COMPANY		D Employer Identification Number (EIN) 36-1953130	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value		2a	1,161,012,120
b Actuarial value		2b	1,044,910,908
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12,678	672,427,040	672,427,040
b For terminated vested participants	6,278	201,219,740	201,219,740
c For active participants	1,567	31,823,816	31,978,081
d Total	20,523	905,470,596	905,624,861
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.50%
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	3,370,000
c Total (line 6a + line 6b)		6c	3,370,000

Statement by Enrolled Actuary

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

SIGN HERE	<u>GRACE BARBIERI</u> 	<u>9/7/2022</u>
	Signature of actuary	Date
<u>GRACE BARBIERI</u>		<u>2007481</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>617-747-9579</u>
Firm name		Telephone number (including area code)
<u>99 HIGH STREET</u>		
<u>SUITE 1500</u>		
<u>BOSTON</u>	<u>MA</u>	<u>02110-2320</u>
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	138,508,974
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	14,252,008
9 Amount remaining (line 7 minus line 8)	0	124,256,966
10 Interest on line 9 using prior year's actual return of <u>15.92%</u>	0	19,781,709
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	144,038,675

Part III Funding Percentages

14 Funding target attainment percentage	14	99.47%
15 Adjusted funding target attainment percentage	15	113.10%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.81%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

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

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

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

4

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

3,370,000

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

4,752,628

443,143

b Waiver amortization installment

0

0

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

3,813,143

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

3,813,143

3,813,143

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011