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

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

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.)
- [X] 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:
- [X] 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
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

1b Three-digit plan number (PN) ▶ 070

1c Effective date of plan 06/01/1982

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)
PARKER HANNIFIN CORPORATION

6035 PARKLAND BLVD
CLEVELAND, OH 44124-4141

2b Employer Identification Number (EIN) 34-0451060

2c Plan Sponsor's telephone number 216-896-3000

2d Business code (see instructions) 333900

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.	03/14/2023	PATRICIA EMOND
	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

PARKER TOTAL REWARDS ADMINISTRATION COMMITTEE

6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

3b Administrator's EIN
34-0451060

3c Administrator's telephone number
216-896-3000

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**	37391
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)**	8801
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	8048
b	Retired or separated participants receiving benefits	**6b**	18116
c	Other retired or separated participants entitled to future benefits	**6c**	6731
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	32895
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3883
f	Total. Add lines **6d** and **6e**	**6f**	36778
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**	117
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1B 1C 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☒	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☒		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **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
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

B Three-digit plan number (PN) ▶ 070

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PARKER HANNIFIN CORPORATION

D Employer Identification Number (EIN)
34-0451060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2021

2 Assets:

a Market value	**2a**	3936996963
b Actuarial value	**2b**	3543297267

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	21376	2113912595	2113912595
b For terminated vested participants	7214	350859115	350859115
c For active participants	8801	758050565	785241691
d Total	37391	3222822275	3250013401

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.56 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	33228898
b Expected plan-related expenses	**6b**	22263522
c Total (line 6a + line 6b)	**6c**	55492420

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

02/10/2023
Date

GREGORY H. REYNOLDS
Type or print name of actuary

20-06401
Most recent enrollment number

AON CONSULTING, INC.
Firm name

216-430-4748
Telephone number (including area code)

AON - MSC# 17854
P.O. BOX 7505
FORT WASHINGTON, PA 19034

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 [ ]

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	232727621
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	106186298
9	Amount remaining (line 7 minus line 8)	0	126541323
10	Interest on line 9 using prior year's actual return of 23.82 %	0	30142143
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 5.34 %		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	156683466

Part III Funding Percentages

14	Funding target attainment percentage	14	104.20 %
15	Adjusted funding target attainment percentage	15	109.02 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.66 %
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	55492420
b Excess assets, if applicable, but not greater than line 31a	**31b**	55492420

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A	070
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PARKER HANNIFIN CORPORATION	34-0451060

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

AON CONSULTING, INC.

36-2265791

(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 15 17 27 28 50	ACTUARY AND INV. ADVISOR	2628857	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ALIGHT SOLUTIONS LLC

82-1061233

(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 50	PLAN ADMINISTRATOR	2309848	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(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	INVESTMENT MANAGEMENT	467622	Yes [ ] No [X]	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)

PIMCO

33-0629048

(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	INVESTMENT MANAGER	462793	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRISA LP

46-1242933

(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	INVESTMENT MANAGEMENT	229965	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL MGMT AMERICA, INC.

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	172471	Yes [ ] No [X]	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)

AVIVA INVESTORS AMERICAS LLC

61-1691139

(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	INVESTMENT MANAGEMENT	167859	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	155179	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INSTITUTIONAL ASSET MGMT

04-3532603

(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 17 50	ACTUARY/CONSULTANT	110493	Yes [ ] No [X]	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)

BLACKROCK INSTITUTIONAL TRUST CO.

400 HOWARD ST
SAN FRANCISCO, CA 94105-2618

(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	INVESTMENT MANAGEMENT	82070	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER AND HOSTELLAR

34-0082025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL COUNSEL	50267	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONDUENT HR SOLUTIONS, LLC

04-3609848

(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 50	PLAN ADMINISTRATOR	33820	Yes [ ] No [X]	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)

MCGILL, POWER, BELL AND ASSOC LLP

2402 WEST 8TH STREET
ERIE, PA 16505

(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	AUDITOR	27000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY TRUST COMPANY

53 STATE STRRT
BOSTON, MA 02109

(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	INVESTMENT MANAGEMENT	18828	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

B Three-digit plan number (PN) ▶ 070

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PARKER HANNIFIN CORPORATION

D Employer Identification Number (EIN)
34-0451060

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

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL CAP VALUE INDEX NL SF

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

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)
27-6627365-000	C	66590553

a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL EQUITY FUND

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

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)
37-6543784-004	C	439359757

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT INVESTMENT CONSULTING, INC.

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)
27-2436452-011	C	299093562

a Name of MTIA, CCT, PSA, or 103-12 IE: AON HIGH YIELD PLUS CL I

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

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)
37-6543784-007	C	73096325

a Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL REAL ESTATE

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

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)
37-6543784-006	C	44442245

a Name of MTIA, CCT, PSA, or 103-12 IE: AON US INTERMEDIATE GOVERMENT BOND

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

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)
37-6543784-043	C	81672554

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI ASSET CREDIT FUND

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

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)
37-6543784-041	C	333437025

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN FUND

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

c EIN-PN 37-6543784-048	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 219061215

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 (R) INDEX NL SF CL A

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

c EIN-PN 27-2436452-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44086592

a Name of MTIA, CCT, PSA, or 103-12 IE: HANCOCK U.S. REAL ESTATE FUND

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

c EIN-PN 37-1852648-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80202628

a Name of MTIA, CCT, PSA, or 103-12 IE: VENTAS LIFE SCI AND HEALTHCARE RE

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

c EIN-PN 83-4213671-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27015076

a Name of MTIA, CCT, PSA, or 103-12 IE: CORTLAND GROWTH AND INCOME LP

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

c EIN-PN 83-2460550-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31448785

a Name of MTIA, CCT, PSA, or 103-12 IE: CLARION LION PROPERTIES FUND

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

c EIN-PN 13-4087331-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 147800906

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

b Name of sponsor of entity listed in (a): PGIM REAL ESTATE FINANCE

c EIN-PN 46-1242933-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 146377156

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK CREEK INDUSTRIAL FUND OP

b Name of sponsor of entity listed in (a): ARES INDUSTRIAL REAL ESTATE FUND MANAGER LLC

c EIN-PN 82-3370754-000	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89146612

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

B Three-digit plan number (PN) ▶ 070

C Plan sponsor's name as shown on line 2a of Form 5500
PARKER HANNIFIN CORPORATION

D Employer Identification Number (EIN)
34-0451060

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7084943	7212754
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	212977482	192981442
(2) U.S. Government securities	1c(2)	127409100	77176661
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	493351742	388725876
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	291564
(5) Partnership/joint venture interests	1c(5)	124051500	129075188
(6) Real estate (other than employer real property)	1c(6)	10443993	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2133915046	2122830991
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	481225261	291620156
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	237692	19653848

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	409683884	361848654
	(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	4000380643	3591417134
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	63383680	57747689
k	Total liabilities (add all amounts in lines 1g through1j)	1k	63383680	57747689
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3936996963	3533669445

Part II Income and Expense Statement

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

			(a) Amount	**(b)** Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	50033	
	(B) U.S. Government securities	2b(1)(B)	410527	
	(C) Corporate debt instruments	2b(1)(C)	19254223	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	2909441	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22624224
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	5770384	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	22955347	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		28725731
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2333521791	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2205439000	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		128082791
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-164836064	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-164836064

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-135970056
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-48405817
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-169779191
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	208609833	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		208609833
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)	23400	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1394257	
(4) Other	2i(4)	23520837	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		24938494
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		233548327
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-403327518
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) [X] 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) [X] 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: BOBER, MARKEY, FEDOROVICH & COMPANY **(2)** EIN: 34-1523030

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:

		Yes	No	Amount
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.)	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?	**4e**	X		40000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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 454948.

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.

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

B Three-digit plan number (PN) ▶ 070

C Plan sponsor's name as shown on line 2a of Form 5500
PARKER HANNIFIN CORPORATION

D Employer Identification Number (EIN)
34-0451060

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-1945930

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** 68

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... [X] **Yes** [ ] **No** [ ] **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... [ ] **Yes** [ ] **No** [ ] **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... [ ] **Yes** [ ] **No** [X] **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... [X] **Increase** [ ] **Decrease** [ ] **Both** [ ] **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 42.8 % Investment-Grade Debt: 31.9 % High-Yield Debt: 8.4 % Real Estate: 10.6 % Other: 6.3 %

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 _____

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

May 31, 2022 and 2021

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
ANNUAL REPORT INDEX

The following financial statements of the Parker-Hannifin Consolidated Pension Plan – A are included herewith:

- Statements of Net Assets Available for Benefits as of May 31, 2022 and 2021
- Statements of Changes in Net Assets Available for Benefits for the years ended May 31, 2022 and 2021
- Statement of Accumulated Plan Benefits as of May 31, 2021
- Statement of Changes in Accumulated Plan Benefits for the year ended May 31, 2021
- Notes to Financial Statements

The following supplemental schedules of the Parker-Hannifin Consolidated Pension Plan – A are included in the Annual Report of the Plan on Form 5500 filed with the Department of Labor as of May 31, 2022:

- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
- Schedule H, Line 4j – Schedule of Reportable Transactions

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable and, therefore, have been omitted.

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

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BOBER MARKEY FEDOROVICH
CERTIFIED PUBLIC ACCOUNTANTS/BUSINESS ADVISORS
A PROFESSIONAL CORPORATION

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INDEPENDENT AUDITORS' REPORT

To the Parker Total Rewards Administration
Committee and Participants of the
Parker-Hannifin Consolidated Pension Plan - A
Cleveland, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

We have performed an audit of the financial statements of Parker-Hannifin Consolidated Pension Plan - A (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of May 31, 2022 and 2021 and statement of accumulated plan benefits as of May 31, 2021, and the related statement of changes in net assets available for benefits for the year ended May 31, 2022 and 2021 and of changes in accumulated plan benefits the year ended May 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 May 31, 2022, and for the year then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 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 2022 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 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 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 controls 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 Parker-Hannifin Consolidated Pension Plan - A's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal controls. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — 2022 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of May 31, 2022, Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended May 31, 2022, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended May 31, 2022 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.

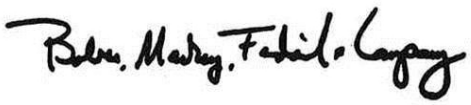
In our opinion:

- 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).

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of Parker-Hannifin Consolidated Pension Plan - A. 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 March 4, 2022, we indicated that (a) because of the significance of the information 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 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

March 8, 2023

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
May 31, 2022 and 2021

	2022	2021
ASSETS		
Investments, at fair value	$ 3,584,204,380	$ 3,993,295,700
Accrued interest and dividends	7,212,754	7,084,943
TOTAL ASSETS	3,591,417,134	4,000,380,643
LIABILITIES		
Net pending purchases	57,747,689	63,383,680
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,533,669,445	$ 3,936,996,963

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

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended May 31, 2022 and 2021

	2022	2021
ADDITIONS:		
Interest and dividend income	$ 51,349,955	$ 41,840,666
TOTAL ADDITIONS	51,349,955	41,840,666
DEDUCTIONS:		
Benefit payments	208,609,833	215,841,640
Administrative expenses	24,938,494	30,715,024
TOTAL DEDUCTIONS	233,548,327	246,556,664
NET (DEPRECIATION) APPRECIATION IN THE FAIR VALUE OF INVESTMENTS	(221,129,146)	742,423,189
NET (DECREASE) INCREASE	(403,327,518)	537,707,191
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	3,936,996,963	3,399,289,772
END OF YEAR	$ 3,533,669,445	$ 3,936,996,963

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

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
STATEMENT OF ACCUMULATED PLAN BENEFITS
May 31, 2021

Actuarial Present Value of Accumulated Plan Benefits (Note 3)

Vested benefits:	
Participants currently receiving payments	$ 1,934,591,594
Other vested participants	997,613,162
Total vested benefits	2,932,204,756
Nonvested benefits	20,390,812
Total Actuarial Present Value of Accumulated Plan Benefits	$ 2,952,595,568

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

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
STATEMENT OF CHANGES ACCUMULATED PLAN BENEFITS
For the Year Ended May 31, 2021

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 2,837,077,169
Increase (decrease) during the year attributable to:	
Change in discount period	184,345,771
Benefit accruals and plan experience	53,301,420
Plan amendments	983,802
Assumption changes	92,729,046
Benefits paid	(215,841,640)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 2,952,595,568

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

NOTE 1 – DESCRIPTION OF THE PLAN

The Parker-Hannifin Consolidated Pension Plan - A (the Plan) is a noncontributory defined benefit pension plan. The Plan Sponsor was Parker-Hannifin Filtration (US) Inc., a wholly owned subsidiary of Parker Hannifin Corporation (the Company) until December 31, 2020 when the subsidiary merged into the Company. As a result, the Company became the Plan Sponsor effective January 1, 2021. The Company contributes such amounts as necessary, on an actuarial basis, to provide plan assets sufficient to pay benefits to the Plan's participants. The normal retirement age is 65. The Plan also provides for early retirement upon reaching established age and service levels, certain disability benefits, death benefits and certain termination provisions. Participants should refer to the appropriate summary plan description or the plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA), as amended, the Pension Protection Act of 2006 (PPA), as amended and corrected, and the Moving Ahead for Progress in the 21st Century Act (MAP-21).

On October 29, 2019, the Company acquired LORD Corporation (Lord). On December 31, 2019, the Lord Corporation Hourly Employees' Pension Plan and the Lord Corporation Salaried Employees' Pension Plan (the Former Lord Plans) merged into the Plan. As a result of this merger, Northern Trust, the trustee of the Former Lord Plans, became the second trustee of the Plan. On December 31, 2020, the Plan transferred its investments held at Northern Trust to The Bank of New York Mellon (BNYM); thus, ceasing its relationship with Northern Trust.

Automatic participation in the Plan by new employees of the Company is restricted to certain employees. Most new employees of the Company are automatically enrolled in a defined contribution plan in lieu of their participation in the Plan. As a result of the Company's continual consolidation of its pension plans, a majority of the Company's employees have frozen pension benefits in the Plan as well as ongoing participation in the defined contribution plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting; however, benefit payments are recorded when paid.

Investment Valuation

Investments are measured at fair value. Quoted market prices, net asset values or other observable inputs are used to determine the estimated fair value of the underlying investments of the Plan. Purchases and sales of securities are reflected on a trade-date basis.

Investment Recognition

Dividend income is recorded on the ex-dividend date. Interest is recorded as earned on an accrual basis. Gains or losses on disposition of securities are based on average cost of the investments. Net appreciation (depreciation) in the fair value of investments reported in the statements of changes in net assets available for benefits consists of the realized gains (losses) from the sale of investments and the unrealized appreciation (depreciation) on those investments.

Contributions

Company contributions meet the minimum funding requirements of ERISA, the PPA and MAP-21 and were designed to fund the Plan's current service costs on a current basis and to fund the estimated accrued benefit cost arising from qualifying past service over the applicable time period. The Company was not required to make any contributions for the years ended May 31, 2022 and 2021. The investment income of the Plan served to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

Expenses

The Plan’s expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements.

Risk 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 can occur and that such change can 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 in the estimation and assumptions 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Subsequent Events

The Plan has evaluated subsequent events through March 8, 2023, the date these financial statements were issued.

NOTE 3 – BENEFITS

Accumulated plan benefits were calculated by consulting actuaries at June 1, 2021, the most recent benefit information date. Had the valuation been performed as of May 31, 2021, there would be no material differences in the accumulated plan benefits. The valuation was performed using the Pri-2012 tables, projected using generational scale MP-2021. Generational scales are issued annually by the Society of Actuaries. Accumulated plan benefits represent those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered and include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits 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 dates of payments.

The significant assumptions for Plan reporting requirements underlying the Plan's actuarial computations at June 1, 2021 are as follows:

Actuarial Cost Method	Standard unit credit cost method
Interest Rate	6.50%
Mortality	Healthy - Pri-2012 table using projection scale MP-2021. Disabled - Pri-2012 table using projection scale MP-2021.
Retirement Age	The incidence of retirement ranges from 5% to 100% for participants who are 55 or older.

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

NOTE 4 – TERMINATION PRIORITIES

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the assets existing at that time and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE 5 – FAIR VALUE MEASUREMENT

A summary of the Plan's investments that were measured at the fair value on a recurring basis as of:

	May 31, 2022			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 192,981,442	$ 182,983,578	$ 9,997,864	$ -
Equity Securities	362,140,218	361,848,654	291,564	-
Government securities	90,883,963	52,670,246	38,213,717	-
Corporate debt securities	388,725,876	-	388,725,876	-
Real estate debt securities	5,840,774	-	5,840,774	-
Mutual funds	19,000	-	19,000	-
Miscellaneous	105,772	-	105,772	-
Total investments in the fair value hierarchy	1,040,697,045	$ 597,502,478	$ 443,194,567	$ -
Investments measured at net asset value [(a)]	2,543,507,335			
	$3,584,204,380			

	May 31, 2021			
	Total	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 212,977,482	$ 205,050,482	$ 7,927,000	$ -
Equity Securities	409,683,884	409,683,884	-	-
Government securities	127,409,100	80,247,628	47,161,472	-
Corporate debt securities	493,351,742	-	493,351,742	-
Real estate debt securities	10,443,993	-	10,443,993	
Mutual funds	123,784,455	123,784,455	-	-
Miscellaneous	237,692	-	237,692	-
Total investments in the fair value hierarchy	1,377,888,348	$ 818,766,449	$ 559,121,899	$ -
Investments measured at net asset value [(a)]	2,615,407,352			
	$3,993,295,700			

[(a)] Certain investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. These amounts are presented in the tables above to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Cash and cash equivalents are valued at cost, which approximates fair value. During 2021, a new liability-hedging initiative was implemented requiring the Plan to maintain a certain cash balance. At May 31, 2022 and 2021, this required cash balance totaled approximately $109 million and $129 million, respectively.

Equity securities consist solely of the Company's common shares and are valued at the closing price reported on the active market on which the security is traded.

Government securities, corporate debt securities and real estate debt securities are valued using both market observable inputs for similar assets that were traded on an active market and the closing price on the active market on which the individual securities are traded.

Mutual funds are valued using the closing market price reported on the active market on which the fund was traded. The funds primarily provided exposure to U.S. and international equities, high-yield and emerging market fixed income securities, real estate and commodities.

Miscellaneous includes a long-term private placement investment which was measured at fair value using observable inputs.

Investments measured at net asset value include non-exchange traded mutual funds, common/collective trusts and limited partnerships. At May 31, 2022 and 2021, the Plan had no unfunded commitments related to mutual funds, common/collective trusts or limited partnerships.

- Non-exchange traded mutual funds consist primarily of fixed income securities available to institutional clients. Non-exchange traded mutual funds can be redeemed daily and without restriction. Redemption of a certain mutual fund is subject to a lock-up period, lasting throughout its duration, scheduled to terminate July 2026. However, this mutual fund may extend its duration up to additional two years under certain conditions.

- Common/collective trusts primarily consist of equity, fixed income and real estate funds and provide exposure to large, mid and small cap U.S. equities, international large and small cap equities, emerging market equities, U.S., international and emerging market debt securities and real estate funds. Common/collective trust investments can be redeemed after giving appropriate notice to the issuer, generally, no more than a 90-day redemption notice.

- A certain limited partnership investment, subject to a one-year lock-up period expiring June 30, 2022, is restricted to a maximum redemption of 20 percent of its account balance every six months upon a 90-day notification period.

The Plan's investment strategy for equity securities and equity funds, within both the mutual fund and common/collective trust asset class, is to obtain capital appreciation in an amount that at least equals various market-based benchmarks. The primary investment objective of fixed income securities and fixed income funds, within both the mutual fund and common/collective trust asset class, is to provide for a constant stream of income while preserving capital. The primary investment objective of the investments in the limited partnerships and miscellaneous category is to provide a stable rate of return over a specified period of time.

NOTE 6 – PARTY-IN-INTEREST

Certain investments held by the Plan are cash equivalents and debt securities issued by BNYM. Prior to January 1, 2021, certain common/collective trusts were managed by Northern Trust. The trustees' activities as defined by the Plan qualify as party-in-interest transactions. Aon serves as the Plan's investment adviser and certain Plan investments are managed by an affiliate of Aon that qualify as party-in-interest transactions.

Additionally, the Plan holds shares of Parker-Hannifin Corporation common stock. Investment activity related to these shares qualified as party-in-interest transactions.

NOTE 7 – TAX STATUS

The Plan obtained its last determination letter on January 7, 2022, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. No provision for income taxes was included in the Plan’s financial statements.

United States generally accepted accounting principles require the plan administrator to evaluate uncertain tax positions taken by the Plan. The plan administrator has concluded that as of May 31, 2022, there were no uncertain tax positions taken by the Plan. The Plan did not recognize any interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – TRUSTEES’ CERTIFICATION

The information, used as a basis for the financial statements, which was certified or provided by the trustees, is as follows: Statements of Net Assets Available for Benefits – at fair value; Statements of Changes in Net Assets Available for Benefits – all additions and net (depreciation) appreciation in the fair value of investments.

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 26-1200603
PLAN 001
May 31, 2022

(a)	(b)	(c)	(d)	(e)
Parties-in-interest	Identity of issue, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value

See pages 1-34 of the attached report from Bank of New York Mellon for the Schedule of Assets (Held at Year End)

* Denotes a party-in-interest on the attached report

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
EIN: 26-1200603
PLAN 001
Year Ended May 31, 2022

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions

See pages 1-6 of the attached report from Bank of New York Mellon for the Schedule of Assets (Acquired and Disposed of Within Year)

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 26-1200603
PLAN 001
Year Ended May 31, 2022

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(d) Net gain/ loss

See page 1 (Single) and pages 1 - 2 (Series) of the attached report from Bank of New York Mellon for the Transactions in Excess of Five Percent of Plan Assets.

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
*PH2F30011002	999D36561	CASH COLLATERAL HELD AT CITIGROUP	439,000.000	439,000.00	439,000.00	0.00
*PH2F30011002	999GLMUS3	GOLDMAN CAP MKT (GLM) CASH COL VAR RT 01/01/2049 DD 07/01/08	1,120,000.000	1,120,000.00	1,120,000.00	0.00
*PH2F30011002	999J27567	CITIBANK CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	482,000.000	482,000.00	482,000.00	0.00
*PH2F30011002	999JPMUS3	SWAP/ISDA JPM CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	150,000.000	150,000.00	150,000.00	0.00
*PH2F30011002	999MYIU06	MSI CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	10,000.000	10,000.00	10,000.00	0.00
*PH2F30011002	999SALCA0	SAL CCP COLLATERAL VAR RT 01/01/2049 DD 07/01/08	404,000.000	404,000.00	404,000.00	0.00
*PH2F30011002	999SALZA5	SAL ICE CCP COLLATERAL VAR RT 01/01/2049 DD 07/01/08	7,794,000.000	7,794,000.00	7,794,000.00	0.00
*PH2F30011002	99VVB9J74	BARC CCP LCH COLL 0.000% 01/01/2049 DD 07/01/08	19,000.000	19,000.00	19,000.00	0.00
*PH2F30011002	AA9123453	AUD (AUSTRALIAN DOLLARS)	573.990	402.46	411.75	9.29
*PH2F30011002	ES9123450	CHF (SWISS FRANC)	(0.270)	(0.28)	(0.28)	0.00
*PH2F30011002	EX9123459	GBP (GREAT BRITISH POUNDS)	95,812.140	119,759.49	120,752.04	992.55
*PH2F30011002	EX9123483	GBP CURRENCY AT BROKER 0.000%	0.080	0.11	0.10	(0.01)
*PH2F30011002	FJ9123459	JPY (JAPANESE YEN)	25,165,701.000	195,888.87	195,621.30	(267.57)
*PH2F30011002	KS9123453	ZAR (SOUTH AFRICAN RAND)	5,225.010	380.83	335.29	(45.54)
*PH2F30011002	LM9123455	MXN (MEXICAN PESO)	662.350	33.14	33.60	0.46
*PH2F30011002	LP9123458	PEN (PERUVIAN NEW SOL)	178,555.000	46,594.55	48,441.40	1,846.85
*PH2F30011002	SS9123455	SEK (SWEDISH KRONA)	640.800	77.28	65.50	(11.78)
*PH2F30011002	XX9123458	EUR (EURO)	135,122.920	143,968.33	144,750.43	782.10
*PH2F30011002	XX9123482	EUR CURRENCY AT BROKER	17,225.210	18,458.28	18,452.51	(5.77)
	TOTAL INTEREST-BEARING CASH			**10,943,563.06**	**10,946,863.64**	**3,300.58**
U. S. GOVERNMENT SECURITIES						
PH2F30011002	01F022667	COMMIT TO PUR FNMA SF MTG 2.500% 06/01/2052 DD 06/01/22	200,000.000	180,460.94	184,032.00	3,571.06
PH2F30011002	01F030678	COMMIT TO PUR FNMA SF MTG 3.000% 07/01/2052 DD 07/01/22	2,400,000.000	2,277,585.94	2,283,768.00	6,182.06
PH2F30011002	21H040673	COMMIT TO PUR GNMA II JUMBOS 4.000% 07/20/2052 DD 07/01/22	3,700,000.000	3,700,722.66	3,724,124.00	23,401.34
PH2F30011002	31363WH81	FNMA POOL #0100254 8.000% 12/15/2024 DD 12/01/98	1,591.533	1,731.63	1,655.23	(76.40)
PH2F30011002	31368H6R9	FNMA POOL #0190880 VAR RT 11/01/2028 DD 06/01/94	1,129.020	1,155.74	1,148.10	(7.64)
PH2F30011002	3136AFEM2	FNMA GTD REMIC P/T 13-67 NS VAR RT 07/25/2043 DD 06/25/13	72,565.731	72,652.82	51,187.87	(21,464.95)
PH2F30011002	3136BBAR3	FNMA GTD REMIC P/T 20-M33 X2 VAR RT 01/25/2031 DD 07/01/20	2,599,749.330	380,010.25	304,658.12	(75,352.13)
PH2F30011002	31376JV97	FNMA POOL #0357140 6.000% 07/01/2031 DD 07/01/01	797.828	872.11	805.94	(66.17)
PH2F30011002	31378JGT8	FNMA POOL #0399910 7.000% 12/01/2027 DD 12/01/97	17.464	17.97	17.50	(0.47)
PH2F30011002	3137BD4R4	FHLMC MULTICLASS MTG 4380 ZG 3.000% 04/15/2053 DD 08/01/14	2,022,474.303	2,041,389.52	1,854,447.14	(186,942.38)
PH2F30011002	31384VZE5	FNMA POOL #0535441 8.000% 03/01/2030 DD 07/01/00	316.606	321.02	319.14	(1.88)
PH2F30011002	31385H2P6	FNMA POOL #0545382 8.000% 11/01/2028 DD 12/01/01	856.414	939.79	904.78	(35.01)
PH2F30011002	912810QT8	U S TREASURY BOND 3.125% 11/15/2041 DD 11/15/11	2,280,000.000	2,220,351.96	2,233,328.40	12,976.44
PH2F30011002	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,790,140.30	1,775,512.50	(14,627.80)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	1,970,000.000	2,015,251.71	1,984,932.60	(30,319.11)
PH2F30011002	912810RJ9	U S TREASURY BOND 3.000% 11/15/2044 DD 11/15/14	750,000.000	714,922.04	709,567.50	(5,354.54)
PH2F30011002	912810RQ3	U S TREASURY BOND 2.500% 02/15/2046 DD 02/15/16	620,000.000	533,345.40	536,932.40	3,587.00
PH2F30011002	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	2,040,000.000	1,350,003.27	1,366,555.20	16,551.93
PH2F30011002	912810SS8	U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20	500,000.000	445,429.03	358,280.00	(87,149.03)
PH2F30011002	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	1,800,000.000	1,358,649.20	1,374,822.00	16,172.80
PH2F30011002	912810SW9	U S TREASURY BOND 1.875% 02/15/2041 DD 02/15/21	8,900,000.000	7,287,724.51	7,145,365.00	(142,359.51)
PH2F30011002	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,815,977.46	3,835,035.00	19,057.54
PH2F30011002	912810TA6	U S TREASURY BOND 1.750% 08/15/2041 DD 08/15/21	800,000.000	635,672.46	623,184.00	(12,488.46)
PH2F30011002	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,883,863.73	5,860,152.00	(23,711.73)
PH2F30011002	912810TF5	U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	800,000.000	695,696.97	694,000.00	(1,696.97)
PH2F30011002	912810TG3	U S TREASURY BOND 2.875% 05/15/2052 DD 05/15/22	800,000.000	776,848.36	771,752.00	(5,096.36)
PH2F30011002	91282CEF4	U S TREASURY NOTE 2.500% 03/31/2027 DD 03/31/22	4,600,000.000	4,549,556.49	4,533,898.00	(15,658.49)
PH2F30011002	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	6,300,000.000	4,329,206.81	4,290,174.00	(39,032.81)
PH2F30011002	9128337V6	U S TREASURY BD CPN STRIP 0.000% 05/15/2034 DD 08/15/07	5,200,000.000	3,702,539.79	3,626,168.00	(76,371.79)
PH2F30011002	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	12,247,547.08	12,006,620.00	(240,927.08)
PH2F30019002	912810TB4	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	1,050,000.000	898,379.64	802,756.50	(95,623.14)
PH2F30019002	912810TD0	U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	8,485,000.000	7,079,260.64	7,119,424.10	40,163.46
PH2F30019002	912810TH1	U S TREASURY BOND 3.250% 05/15/2042 DD 05/15/22	2,140,000.000	2,168,067.54	2,134,650.00	(33,417.54)
PH2F30019002	91282CEP2	U S TREASURY NOTE 2.875% 05/15/2032 DD 05/15/22	2,635,000.000	2,638,586.27	2,642,009.10	3,422.83
PH2F30023002	912810TB4	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	910,000.000	717,742.97	695,722.30	(22,020.67)
PH2F30023002	912810TD0	U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	1,965,000.000	1,643,196.29	1,648,752.90	5,556.61
TOTAL U. S. GOVERNMENT SECURITIES				**78,155,820.31**	**77,176,661.32**	**(979,158.99)**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
PH2F30011002	025816CH0	AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	400,000.000	400,000.00	340,348.00	(59,652.00)
PH2F30011002	03523TBW7	ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	500,000.000	680,725.00	564,190.00	(116,535.00)
PH2F30011002	05453GAC9	AXALTA COATING SYSTEMS LL 144A 3.375% 02/15/2029 DD 11/24/20	200,000.000	193,000.00	175,860.00	(17,140.00)
PH2F30011002	05525DAA4	BAMLL COMMERCIAL MO AHT A 144A VAR RT 03/15/2034 DD 04/05/19	1,100,000.000	1,099,659.00	1,075,459.00	(24,200.00)
PH2F30011002	14918AAD1	CATHOLIC HEALTH SERVICES OF LO 3.368% 07/01/2050 DD 09/02/20	500,000.000	489,125.00	370,365.00	(118,760.00)
PH2F30011002	23307EAA9	DBGS 2019-1735 MOR 1735 A 144A 3.843% 04/10/2037 DD 04/01/19	1,200,000.000	1,341,816.00	1,144,116.00	(197,700.00)
PH2F30011002	24703DBE0	DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21	900,000.000	897,012.00	674,631.00	(222,381.00)
PH2F30011002	25460HAB8	DIRECTV FINANCING 8/21 COV-LIT 0.000% 08/02/2027 DD 06/30/21	286,500.000	283,635.00	276,710.30	(6,924.70)
PH2F30011002	29429MAA1	CITIGROUP COMMERCI SMRT A 144A 4.149% 01/10/2036 DD 01/01/19	2,100,000.000	2,263,590.00	2,106,027.00	(157,563.00)
PH2F30011002	404119BZ1	HCA INC 5.250% 06/15/2049 DD 06/12/19	200,000.000	246,772.00	193,284.00	(53,488.00)
PH2F30011002	40443RAA9	HPLY TRUST 2019-HIT HIT A 144A VAR RT 11/15/2036 DD 05/31/19	1,086,262.850	1,086,262.85	1,056,303.72	(29,959.13)
PH2F30011002	46651BAL4	JP MORGAN MORTGAGE 6 A11 144A VAR RT 12/25/2049 DD	41,658.353	41,895.80	41,113.46	(782.34)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		08/25/19				
PH2F30011002	46651QAA5	JP MORGAN CHASE CO FL12 A 144A VAR RT 12/15/2031 DD 09/30/19	371,159.440	367,010.06	367,084.11	74.05
PH2F30011002	48252MAA3	KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	200,000.000	201,280.00	156,740.00	(44,540.00)
PH2F30011002	53946JAA2	LOANCORE 2019-CRE2 CRE2 A 144A VAR RT 05/15/2036 DD 05/30/19	127,268.920	127,599.42	126,868.02	(731.40)
PH2F30011002	55037AAB4	AKER BP ASA 144A 3.100% 07/15/2031 DD 06/23/21	400,000.000	407,796.00	348,736.00	(59,060.00)
PH2F30011002	63874TAA5	NATIXIS COMMERCIAL LVL A 144A 3.885% 08/15/2038 DD 04/01/19	800,000.000	885,016.00	772,848.00	(112,168.00)
PH2F30011002	665501AL6	NORTHERN NATURAL GAS CO 144A 4.300% 01/15/2049 DD 07/17/18	900,000.000	1,033,758.00	805,644.00	(228,114.00)
PH2F30011002	681936BL3	OMEGA HEALTHCARE INVESTORS INC 3.625% 10/01/2029 DD 09/20/19	700,000.000	732,501.00	616,049.00	(116,452.00)
PH2F30011002	69370PAC5	PERTAMINA PERSERO PT 144A 6.500% 11/07/2048 DD 11/07/18	200,000.000	257,108.00	215,222.00	(41,886.00)
PH2F30011002	78442GNK8	SLM STUDENT LOAN T 10 A7B 144A VAR RT 10/25/2029 DD 04/25/18	182,114.890	182,455.10	180,475.86	(1,979.24)
PH2F30011002	79549AQP7	CITIGROUP GLOBAL MAR 1 A1 144A VAR RT 05/25/2032 DD 05/30/02	6,530.800	6,132.62	6,270.61	137.99
PH2F30011002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	400,000.000	408,768.00	341,640.00	(67,128.00)
PH2F30011002	85205TAJ9	SPIRIT AEROSYSTEMS INC 3.950% 06/15/2023 DD 05/30/18	1,000,000.000	994,920.00	965,000.00	(29,920.00)
PH2F30011002	85573LAA9	START II LTD 1 A 144A 4.089% 03/15/2044 DD 04/18/19	332,109.730	337,220.91	307,580.11	(29,640.80)
PH2F30011002	87164KAC8	SYNGENTA FINANCE NV 144A 5.182% 04/24/2028 DD 04/24/18	900,000.000	991,737.00	902,376.00	(89,361.00)
PH2F30011002	88032WBB1	TENCENT HOLDINGS LTD 144A 3.680% 04/22/2041 DD 04/22/21	900,000.000	922,077.00	729,153.00	(192,924.00)
PH2F30011002	88032WBC9	TENCENT HOLDINGS LTD 144A 3.840% 04/22/2051 DD 04/22/21	900,000.000	920,889.00	702,297.00	(218,592.00)
PH2F30011002	98162JAA4	WORLDWIDE PLAZA TRU WWP A 144A 3.526% 11/10/2036 DD 11/01/17	300,000.000	327,081.00	281,094.00	(45,987.00)
PH2F30011002	NAB7KDP58	LLOYDS BANK PLC REGS STEP 04/02/2032	200,000.000	153,262.89	128,194.77	(25,068.12)
PH2F30019002	00108WAF7	AEP TEXAS INC 3.800% 10/01/2047 DD 09/22/17	225,000.000	236,076.65	191,812.50	(44,264.15)
PH2F30019002	00108WAK6	AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	60,000.000	59,692.80	47,834.40	(11,858.40)
PH2F30019002	00139PAA6	AIG SUNAMERICA GLOBAL FIN 144A 6.900% 03/15/2032 DD 03/20/02	70,000.000	98,328.30	83,890.80	(14,437.50)
PH2F30019002	00216LAE3	ASB BANK LTD 144A 2.375% 10/22/2031 DD 10/22/21	410,000.000	404,528.01	350,525.40	(54,002.61)
PH2F30019002	002824BH2	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	245,000.000	321,724.70	270,680.90	(51,043.80)
PH2F30019002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	165,000.000	191,259.45	157,845.60	(33,413.85)
PH2F30019002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	45,000.000	56,076.29	45,756.90	(10,319.39)
PH2F30019002	00774MAY1	AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21	250,000.000	247,892.20	208,730.00	(39,162.20)
PH2F30019002	010392FM5	ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	120,000.000	133,082.40	103,723.20	(29,359.20)
PH2F30019002	015271AZ2	ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	605,000.000	594,813.20	479,994.90	(114,818.30)
PH2F30019002	02079KAE7	ALPHABET INC 1.900% 08/15/2040 DD 08/05/20	315,000.000	277,263.50	234,290.70	(42,972.80)
PH2F30019002	02209SBL6	ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	135,000.000	127,014.92	108,993.60	(18,021.32)
PH2F30019002	02209SBM4	ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	770,000.000	695,709.70	560,952.70	(134,757.00)
PH2F30019002	02209SBN2	ALTRIA GROUP INC 3.700% 02/04/2051 DD 02/04/21	215,000.000	194,487.84	150,902.05	(43,585.79)
PH2F30019002	023135BF2	AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	225,000.000	257,708.70	222,574.50	(35,134.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	505,000.000	452,114.30	373,614.15	(78,500.15)
PH2F30019002	023135CB0	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	385,000.000	384,263.80	321,236.30	(63,027.50)
PH2F30019002	023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	780,000.000	776,739.60	751,670.40	(25,069.20)
PH2F30019002	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	230,000.000	253,781.40	202,751.90	(51,029.50)
PH2F30019002	02361DAU4	AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	230,000.000	235,851.40	187,751.30	(48,100.10)
PH2F30019002	02364WAW5	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	325,000.000	448,465.90	371,039.50	(77,426.40)
PH2F30019002	02666TAC1	AMERICAN HOMES 4 RENT LP 2.375% 07/15/2031 DD 07/08/21	25,000.000	20,670.25	20,673.00	2.75
PH2F30019002	026874AZ0	AMERICAN INTERNATIONAL GROUP I 6.250% 05/01/2036 DD 04/20/06	20,000.000	28,293.40	23,372.80	(4,920.60)
PH2F30019002	03040WAX3	AMERICAN WATER CAPITAL CORP 3.450% 05/01/2050 DD 04/14/20	75,000.000	77,648.25	62,317.50	(15,330.75)
PH2F30019002	031162DF4	AMGEN INC 4.200% 02/22/2052 DD 02/22/22	131,000.000	132,641.92	120,426.99	(12,214.93)
PH2F30019002	032654AW5	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	325,000.000	314,669.55	263,757.00	(50,912.55)
PH2F30019002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	290,000.000	285,799.30	230,961.80	(54,837.50)
PH2F30019002	03522AAH3	ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	240,000.000	289,724.17	241,708.80	(48,015.37)
PH2F30019002	03523TBV9	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	282,000.000	367,330.54	309,692.40	(57,638.14)
PH2F30019002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	865,000.000	986,689.31	834,439.55	(152,249.76)
PH2F30019002	037833BA7	APPLE INC 3.450% 02/09/2045 DD 02/09/15	505,000.000	538,875.05	456,312.95	(82,562.10)
PH2F30019002	037833BW9	APPLE INC 4.500% 02/23/2036 DD 02/23/16	225,000.000	277,626.75	241,175.25	(36,451.50)
PH2F30019002	037833BX7	APPLE INC 4.650% 02/23/2046 DD 02/23/16	790,000.000	1,001,832.10	846,319.10	(155,513.00)
PH2F30019002	037833CD0	APPLE INC 3.850% 08/04/2046 DD 08/04/16	265,000.000	299,162.55	253,143.90	(46,018.65)
PH2F30019002	037833DD9	APPLE INC 3.750% 09/12/2047 DD 09/12/17	55,000.000	61,951.45	51,824.85	(10,126.60)
PH2F30019002	037833DQ0	APPLE INC 2.950% 09/11/2049 DD 09/11/19	120,000.000	117,860.54	99,248.40	(18,612.14)
PH2F30019002	037833EE6	APPLE INC 2.375% 02/08/2041 DD 02/08/21	435,000.000	400,863.60	345,859.80	(55,003.80)
PH2F30019002	037833EF3	APPLE INC 2.650% 02/08/2051 DD 02/08/21	620,000.000	576,544.00	482,081.00	(94,463.00)
PH2F30019002	040555DA9	ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	175,000.000	180,676.55	138,754.00	(41,922.55)
PH2F30019002	05526DBQ7	BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	230,000.000	250,146.20	199,725.10	(50,421.10)
PH2F30019002	06050TJZ6	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	510,000.000	705,008.80	586,612.20	(118,396.60)
PH2F30019002	06051GHS1	BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	400,000.000	469,934.00	382,508.00	(87,426.00)
PH2F30019002	06051GHU6	BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	895,000.000	1,016,884.80	832,904.90	(183,979.90)
PH2F30019002	06051GJT7	BANK OF AMERICA CORP VAR RT 04/22/2032 DD 04/22/21	55,000.000	53,914.30	48,098.60	(5,815.70)
PH2F30019002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	315,000.000	300,192.86	263,015.55	(37,177.31)
PH2F30019002	06051GKD0	BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21	500,000.000	494,330.10	429,400.00	(64,930.10)
PH2F30019002	072863AJ2	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD 01/21/21	160,000.000	154,925.24	119,540.80	(35,384.44)
PH2F30019002	084659AR2	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	230,000.000	274,661.90	222,718.20	(51,943.70)
PH2F30019002	084664CQ2	BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	535,000.000	629,133.65	520,704.80	(108,428.85)
PH2F30019002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	320,000.000	318,870.40	291,990.40	(26,880.00)
PH2F30019002	09261BAD2	BLACKSTONE HOLDINGS FINAN 144A 2.000% 01/30/2032 DD 08/05/21	285,000.000	280,687.85	233,757.00	(46,930.85)
PH2F30019002	09659W2U7	BNP PARIBAS SA 144A VAR RT 01/20/2033 DD 01/20/22	55,000.000	47,166.35	47,379.20	212.85

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	097023AX3	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	315,000.000	426,910.90	340,666.20	(86,244.70)
PH2F30019002	10373QBG4	BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	142,000.000	128,563.54	109,599.86	(18,963.68)
PH2F30019002	10373QBN9	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	270,000.000	240,034.80	198,784.80	(41,250.00)
PH2F30019002	10373QBP4	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	52,000.000	44,212.18	39,352.04	(4,860.14)
PH2F30019002	10373QBQ2	BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21	285,000.000	289,075.82	224,523.00	(64,552.82)
PH2F30019002	10373QBS8	BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	585,000.000	543,471.07	445,038.75	(98,432.32)
PH2F30019002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	355,000.000	429,042.35	354,584.65	(74,457.70)
PH2F30019002	110122DR6	BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20	65,000.000	60,606.00	49,809.50	(10,796.50)
PH2F30019002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	171,000.000	154,038.85	126,259.56	(27,779.29)
PH2F30019002	110122DV7	BRISTOL-MYERS SQUIBB CO 3.550% 03/15/2042 DD 03/02/22	305,000.000	304,162.70	275,570.55	(28,592.15)
PH2F30019002	110122DW5	BRISTOL-MYERS SQUIBB CO 3.700% 03/15/2052 DD 03/02/22	677,000.000	676,175.97	613,070.89	(63,105.08)
PH2F30019002	12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	120,000.000	154,538.40	126,499.20	(28,039.20)
PH2F30019002	12189LAK7	BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD 08/23/12	185,000.000	219,865.15	180,452.70	(39,412.45)
PH2F30019002	12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	120,000.000	148,345.20	119,838.00	(28,507.20)
PH2F30019002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	360,000.000	417,492.40	339,476.40	(78,016.00)
PH2F30019002	12189LBJ9	BURLINGTON NORTHERN SANTA FE L 4.450% 01/15/2053 DD 06/07/22	90,000.000	89,502.30	90,869.40	1,367.10
PH2F30019002	12189TAZ7	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	375,000.000	523,963.65	450,225.00	(73,738.65)
PH2F30019002	125523AJ9	CIGNA CORP 4.800% 08/15/2038 DD 08/15/19	274,000.000	330,920.04	277,288.00	(53,632.04)
PH2F30019002	125523CF5	CIGNA CORP 4.800% 07/15/2046 DD 01/15/20	90,000.000	110,125.80	88,927.20	(21,198.60)
PH2F30019002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	260,000.000	321,729.59	266,237.40	(55,492.19)
PH2F30019002	144141DB1	DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	215,000.000	244,704.45	201,248.60	(43,455.85)
PH2F30019002	149123CE9	CATERPILLAR INC 4.750% 05/15/2064 DD 05/08/14	265,000.000	362,414.75	280,592.60	(81,822.15)
PH2F30019002	15189XAY4	CENTERPOINT ENERGY HOUSTON ELE 3.600% 03/01/2052 DD 02/28/22	165,000.000	162,850.05	146,046.45	(16,803.60)
PH2F30019002	161175BV5	CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	110,000.000	103,544.10	80,335.20	(23,208.90)
PH2F30019002	161175BY9	CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	35,000.000	32,282.95	24,914.75	(7,368.20)
PH2F30019002	172967LU3	CITIGROUP INC VAR RT 01/24/2039 DD 01/24/18	360,000.000	399,037.20	328,446.00	(70,591.20)
PH2F30019002	172967MD0	CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18	230,000.000	285,423.70	230,098.90	(55,324.80)
PH2F30019002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	310,000.000	307,701.40	240,228.30	(67,473.10)
PH2F30019002	17308CC53	CITIGROUP INC VAR RT 11/05/2030 DD 11/05/19	315,000.000	328,479.15	284,523.75	(43,955.40)
PH2F30019002	191216CW8	COCA-COLA CO/THE 2.500% 06/01/2040 DD 05/01/20	435,000.000	408,440.00	352,158.60	(56,281.40)
PH2F30019002	191216CX6	COCA-COLA CO/THE 2.600% 06/01/2050 DD 05/01/20	200,000.000	181,815.60	153,696.00	(28,119.60)
PH2F30019002	191216DL1	COCA-COLA CO/THE 3.000% 03/05/2051 DD 03/05/21	125,000.000	123,542.50	103,902.50	(19,640.00)
PH2F30019002	20030NBH3	COMCAST CORP 4.250% 01/15/2033 DD 01/14/13	200,000.000	232,684.92	203,262.00	(29,422.92)
PH2F30019002	20030NBM2	COMCAST CORP 4.200% 08/15/2034 DD 08/12/14	570,000.000	660,702.50	574,793.70	(85,908.80)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	520,000.000	580,032.80	481,613.60	(98,419.20)
PH2F30019002	20030NCJ8	COMCAST CORP 3.900% 03/01/2038 DD 02/08/18	170,000.000	189,091.80	162,224.20	(26,867.60)
PH2F30019002	20030NDG3	COMCAST CORP 3.400% 04/01/2030 DD 03/27/20	175,000.000	189,770.85	169,162.00	(20,608.85)
PH2F30019002	20030NDT5	COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21	2,051,000.000	1,990,840.61	1,532,753.32	(458,087.29)
PH2F30019002	20030NDV0	COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21	613,000.000	595,732.80	443,824.26	(151,908.54)
PH2F30019002	202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	180,000.000	199,697.00	162,120.60	(37,576.40)
PH2F30019002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	20,000.000	21,778.20	17,736.00	(4,042.20)
PH2F30019002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	385,000.000	377,898.85	305,847.85	(72,051.00)
PH2F30019002	210518DH6	CONSUMERS ENERGY CO 3.500% 08/01/2051 DD 03/26/20	155,000.000	166,580.45	132,297.15	(34,283.30)
PH2F30019002	23291KAK1	DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	120,000.000	125,719.20	100,730.40	(24,988.80)
PH2F30019002	235851AV4	DANAHER CORP 2.600% 10/01/2050 DD 10/06/20	60,000.000	53,233.80	43,377.00	(9,856.80)
PH2F30019002	25278XAT6	DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	150,000.000	134,318.35	133,377.00	(941.35)
PH2F30019002	254687EH5	WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	300,000.000	436,439.00	373,650.00	(62,789.00)
PH2F30019002	254687ET9	WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19	10,000.000	13,374.70	11,077.60	(2,297.10)
PH2F30019002	254687EX0	WALT DISNEY CO/THE 4.950% 10/15/2045 DD 10/15/19	70,000.000	90,120.10	73,060.40	(17,059.70)
PH2F30019002	263901AA8	DUKE ENERGY INDIANA LLC 6.350% 08/15/2038 DD 08/21/08	405,000.000	579,123.50	471,326.85	(107,796.65)
PH2F30019002	263901AB6	DUKE ENERGY INDIANA LLC 6.450% 04/01/2039 DD 03/23/09	90,000.000	130,429.80	105,994.80	(24,435.00)
PH2F30019002	264399DK9	DUKE ENERGY CAROLINAS LLC 6.000% 12/01/2028 DD 12/04/98	100,000.000	126,598.00	110,307.00	(16,291.00)
PH2F30019002	26442CAM6	DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	100,000.000	117,556.00	95,166.00	(22,390.00)
PH2F30019002	28370TAF6	KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	90,000.000	101,439.90	80,462.70	(20,977.20)
PH2F30019002	29278NAR4	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	230,000.000	252,432.67	205,755.70	(46,676.97)
PH2F30019002	29364WBD9	ENTERGY LOUISIANA LLC 2.900% 03/15/2051 DD 03/06/20	450,000.000	424,996.90	344,128.50	(80,868.40)
PH2F30019002	29379VCB7	ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	200,000.000	180,752.76	152,138.00	(28,614.76)
PH2F30019002	299808AJ4	EVEREST REINSURANCE HOLDINGS I 3.125% 10/15/2052 DD 10/04/21	170,000.000	164,717.27	125,828.90	(38,888.37)
PH2F30019002	30225VAG2	EXTRA SPACE STORAGE LP 2.350% 03/15/2032 DD 09/22/21	165,000.000	163,058.05	135,643.20	(27,414.85)
PH2F30019002	30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	170,000.000	165,603.50	138,551.70	(27,051.80)
PH2F30019002	30231GBF8	EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	610,000.000	700,420.20	605,736.10	(94,684.10)
PH2F30019002	30231GBG6	EXXON MOBIL CORP 4.327% 03/19/2050 DD 03/19/20	60,000.000	70,463.40	60,536.40	(9,927.00)
PH2F30019002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	360,000.000	374,620.24	312,213.60	(62,406.64)
PH2F30019002	341081FA0	FLORIDA POWER & LIGHT CO 5.950% 02/01/2038 DD 01/16/08	65,000.000	90,821.25	75,330.45	(15,490.80)
PH2F30019002	341081FG7	FLORIDA POWER & LIGHT CO 4.050% 06/01/2042 DD 05/15/12	465,000.000	539,583.20	446,004.75	(93,578.45)
PH2F30019002	341099CH0	DUKE ENERGY FLORIDA LLC 6.350% 09/15/2037 DD 09/18/07	640,000.000	918,659.60	749,145.60	(169,514.00)
PH2F30019002	341099CL1	DUKE ENERGY FLORIDA LLC 6.400% 06/15/2038 DD 06/18/08	165,000.000	236,200.35	199,242.45	(36,957.90)
PH2F30019002	344419AC0	FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	380,000.000	383,070.20	314,260.00	(68,810.20)
PH2F30019002	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	30,000.000	35,586.00	29,567.70	(6,018.30)
PH2F30019002	373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	260,000.000	296,912.00	235,879.80	(61,032.20)
PH2F30019002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	40,000.000	42,340.40	33,024.00	(9,316.40)
PH2F30019002	375558BA0	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	125,000.000	146,661.25	119,636.25	(27,025.00)
PH2F30019002	375558BD4	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	125,000.000	152,236.25	124,953.75	(27,282.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	375558BG7	GILEAD SCIENCES INC 4.600% 09/01/2035 DD 09/14/15	235,000.000	280,583.70	242,569.35	(38,014.35)
PH2F30019002	375558BJ1	GILEAD SCIENCES INC 4.000% 09/01/2036 DD 09/20/16	180,000.000	201,509.80	173,698.20	(27,811.60)
PH2F30019002	37959GAB3	GLOBAL ATLANTIC FIN CO 144A 3.125% 06/15/2031 DD 06/17/21	310,000.000	308,208.27	262,427.40	(45,780.87)
PH2F30019002	38141EC31	GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	595,000.000	741,704.10	595,511.70	(146,192.40)
PH2F30019002	38141GVS0	GOLDMAN SACHS GROUP INC/THE 4.750% 10/21/2045 DD 10/21/15	30,000.000	37,977.90	29,893.50	(8,084.40)
PH2F30019002	38141GXA7	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	120,000.000	141,998.40	115,641.60	(26,356.80)
PH2F30019002	38141GXR0	GOLDMAN SACHS GROUP INC/THE VAR RT 01/27/2032 DD 01/27/21	250,000.000	237,604.60	205,585.00	(32,019.60)
PH2F30019002	38141GYN8	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21	465,000.000	462,468.00	399,058.35	(63,409.65)
PH2F30019002	38141GZM9	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2033 DD 01/24/22	390,000.000	389,219.41	347,532.90	(41,686.51)
PH2F30019002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	685,000.000	682,531.59	575,509.60	(107,021.99)
PH2F30019002	4042Q1AD9	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	260,000.000	391,763.00	321,222.20	(70,540.80)
PH2F30019002	406216BK6	HALLIBURTON CO 5.000% 11/15/2045 DD 11/13/15	160,000.000	159,419.80	155,585.60	(3,834.20)
PH2F30019002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	700,000.000	863,248.57	737,583.00	(125,665.57)
PH2F30019002	437076BD3	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	520,000.000	669,622.00	548,927.60	(120,694.40)
PH2F30019002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	90,000.000	91,044.90	73,102.50	(17,942.40)
PH2F30019002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	490,000.000	479,528.70	436,217.60	(43,311.10)
PH2F30019002	455434BT6	INDIANAPOLIS POWER & LIGH 144A 4.050% 05/01/2046 DD 05/24/16	400,000.000	446,741.60	365,588.00	(81,153.60)
PH2F30019002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	175,000.000	189,943.84	156,922.50	(33,021.34)
PH2F30019002	45866FAP9	INTERCONTINENTAL EXCHANGE INC 2.650% 09/15/2040 DD 08/20/20	235,000.000	218,540.57	181,176.78	(37,363.79)
PH2F30019002	45866FAQ7	INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20	415,000.000	377,295.84	293,134.69	(84,161.15)
PH2F30019002	46590XAE6	JBS USA LUX SA / JBS USA 144A 4.375% 02/02/2052 DD 02/02/22	555,000.000	551,130.32	429,925.20	(121,205.12)
PH2F30019002	46625HHV5	JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	130,000.000	173,555.20	142,684.10	(30,871.10)
PH2F30019002	46647PAJ5	JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	55,000.000	61,925.60	51,625.20	(10,300.40)
PH2F30019002	46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	265,000.000	297,735.70	241,695.90	(56,039.80)
PH2F30019002	46647PAN6	JPMORGAN CHASE & CO VAR RT 01/23/2049 DD 01/23/18	125,000.000	138,678.75	111,545.00	(27,133.75)
PH2F30019002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	495,000.000	490,789.50	406,687.05	(84,102.45)
PH2F30019002	46647PBN5	JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	45,000.000	44,183.25	35,083.80	(9,099.45)
PH2F30019002	46647PBX3	JPMORGAN CHASE & CO VAR RT 02/04/2032 DD 02/04/21	20,000.000	19,116.60	16,613.60	(2,503.00)
PH2F30019002	46647PCE4	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	520,000.000	504,937.78	420,388.80	(84,548.98)
PH2F30019002	48126BAA1	JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	315,000.000	417,561.30	339,214.05	(78,347.25)
PH2F30019002	48305QAD5	KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	210,000.000	251,524.10	201,043.50	(50,480.60)
PH2F30019002	48305QAE3	KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	225,000.000	234,427.80	182,605.50	(51,822.30)
PH2F30019002	48305QAF0	KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	450,000.000	448,494.90	353,992.50	(94,502.40)
PH2F30019002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD	585,000.000	584,790.52	454,562.55	(130,227.97)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		06/15/21				
PH2F30019002	491674BG1	KENTUCKY UTILITIES CO 5.125% 11/01/2040 DD 05/01/11	430,000.000	542,190.50	446,284.10	(95,906.40)
PH2F30019002	49456BAP6	KINDER MORGAN INC 4.300% 03/01/2028 DD 03/01/18	1,170,000.000	1,318,939.30	1,173,077.10	(145,862.20)
PH2F30019002	539830BK4	LOCKHEED MARTIN CORP 4.500% 05/15/2036 DD 11/23/15	115,000.000	140,547.25	118,767.40	(21,779.85)
PH2F30019002	548661EF0	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	245,000.000	244,816.25	220,882.20	(23,934.05)
PH2F30019002	575718AA9	MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	245,000.000	397,302.60	299,840.80	(97,461.80)
PH2F30019002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	20,000.000	19,736.64	15,472.60	(4,264.04)
PH2F30019002	58933YBG9	MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	260,000.000	257,166.30	195,652.60	(61,513.70)
PH2F30019002	59156RAM0	METLIFE INC 5.700% 06/15/2035 DD 06/23/05	400,000.000	540,207.20	452,208.00	(87,999.20)
PH2F30019002	59156RBL1	METLIFE INC VAR RT 12/15/2044 DD 09/15/14	70,000.000	87,901.09	69,918.80	(17,982.29)
PH2F30019002	594918BC7	MICROSOFT CORP 3.500% 02/12/2035 DD 02/12/15	75,000.000	84,564.75	73,587.00	(10,977.75)
PH2F30019002	594918BS2	MICROSOFT CORP 3.450% 08/08/2036 DD 08/08/16	234,000.000	259,922.28	228,943.26	(30,979.02)
PH2F30019002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	326,000.000	302,195.46	250,889.60	(51,305.86)
PH2F30019002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	1,295,000.000	1,292,750.40	1,074,176.60	(218,573.80)
PH2F30019002	595620AN5	MIDAMERICAN ENERGY CO 4.400% 10/15/2044 DD 04/03/14	60,000.000	71,907.00	58,125.00	(13,782.00)
PH2F30019002	59562EAH8	MIDAMERICAN ENERGY CO 5.800% 10/15/2036 DD 10/06/06	55,000.000	74,366.60	61,439.40	(12,927.20)
PH2F30019002	606822BE3	MITSUBISHI UFJ FINANCIAL GROUP 4.153% 03/07/2039 DD 03/07/19	230,000.000	266,118.10	217,879.00	(48,239.10)
PH2F30019002	610202BP7	MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	475,000.000	597,800.10	487,478.25	(110,321.85)
PH2F30019002	6174468Y8	MORGAN STANLEY VAR RT 01/25/2052 DD 01/25/21	430,000.000	400,283.42	319,386.80	(80,896.62)
PH2F30019002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	335,000.000	381,472.39	316,481.20	(64,991.19)
PH2F30019002	61747YDY8	MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	225,000.000	264,464.30	214,247.25	(50,217.05)
PH2F30019002	617482V92	MORGAN STANLEY 6.375% 07/24/2042 DD 07/24/12	330,000.000	485,414.50	399,577.20	(85,837.30)
PH2F30019002	63946BAJ9	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	129,000.000	154,369.14	126,367.11	(28,002.03)
PH2F30019002	641062AL8	NESTLE HOLDINGS INC 144A 3.900% 09/24/2038 DD 09/24/18	250,000.000	285,120.80	238,165.00	(46,955.80)
PH2F30019002	641062AN4	NESTLE HOLDINGS INC 144A 4.000% 09/24/2048 DD 09/24/18	160,000.000	188,103.60	154,169.60	(33,934.00)
PH2F30019002	641423CA4	NEVADA POWER CO 5.450% 05/15/2041 DD 05/12/11	175,000.000	225,339.30	181,473.25	(43,866.05)
PH2F30019002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	60,000.000	65,692.80	54,211.80	(11,481.00)
PH2F30019002	665772CJ6	NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	120,000.000	129,000.00	103,836.00	(25,164.00)
PH2F30019002	665772CR8	NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	215,000.000	207,964.20	168,727.70	(39,236.50)
PH2F30019002	667274AC8	NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	165,000.000	185,461.25	149,127.00	(36,334.25)
PH2F30019002	66989HAH1	NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	815,000.000	1,002,233.95	837,860.75	(164,373.20)
PH2F30019002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	131,000.000	126,260.42	104,911.35	(21,349.07)
PH2F30019002	68233JAT1	ONCOR ELECTRIC DELIVERY CO LLC 4.550% 12/01/2041 DD 06/01/12	920,000.000	1,119,001.80	921,499.60	(197,502.20)
PH2F30019002	68233JBB9	ONCOR ELECTRIC DELIVERY CO LLC 3.750% 04/01/2045 DD 10/01/15	390,000.000	431,109.00	348,562.50	(82,546.50)
PH2F30019002	68233JBV5	ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20	235,000.000	259,801.15	211,471.80	(48,329.35)
PH2F30019002	68233JBX1	ONCOR ELECTRIC DELIVERY CO LLC 5.350% 10/01/2052 DD 04/01/21	376,000.000	519,982.72	426,301.28	(93,681.44)
PH2F30019002	68389XAV7	ORACLE CORP 4.300% 07/08/2034 DD 07/08/14	670,000.000	759,842.80	612,614.50	(147,228.30)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	68389XBF1	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	330,000.000	349,409.60	262,313.70	(87,095.90)
PH2F30019002	68389XBP9	ORACLE CORP 3.800% 11/15/2037 DD 11/09/17	260,000.000	274,981.20	214,201.00	(60,780.20)
PH2F30019002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	100,000.000	77,884.00	77,557.00	(327.00)
PH2F30019002	68389XBX2	ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	85,000.000	61,664.95	61,633.50	(31.45)
PH2F30019002	695114CL0	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	555,000.000	765,289.15	628,398.75	(136,890.40)
PH2F30019002	713448FF0	PEPSICO INC 2.625% 10/21/2041 DD 10/21/21	225,000.000	218,562.75	185,681.25	(32,881.50)
PH2F30019002	713448FG8	PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	430,000.000	423,624.00	347,835.60	(75,788.40)
PH2F30019002	717081EC3	PFIZER INC 4.000% 12/15/2036 DD 11/21/16	360,000.000	422,350.40	360,457.20	(61,893.20)
PH2F30019002	717081EZ2	PFIZER INC 2.550% 05/28/2040 DD 05/28/20	250,000.000	227,939.80	203,322.50	(24,617.30)
PH2F30019002	717081FA6	PFIZER INC 2.700% 05/28/2050 DD 05/28/20	115,000.000	107,896.01	90,854.60	(17,041.41)
PH2F30019002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	65,000.000	71,574.10	54,735.20	(16,838.90)
PH2F30019002	718172BD0	PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	312,000.000	377,260.92	296,783.76	(80,477.16)
PH2F30019002	718546AK0	PHILLIPS 66 4.650% 11/15/2034 DD 11/17/14	170,000.000	197,766.90	171,439.90	(26,327.00)
PH2F30019002	718546BA1	PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	280,000.000	275,768.40	219,032.80	(56,735.60)
PH2F30019002	718547AN2	PHILLIPS 66 CO 144A 4.900% 10/01/2046 DD 04/01/22	230,000.000	229,484.80	228,157.70	(1,327.10)
PH2F30019002	737679DE7	POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	315,000.000	363,549.00	294,169.05	(69,379.95)
PH2F30019002	744320AY8	PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17	55,000.000	61,167.15	49,010.50	(12,156.65)
PH2F30019002	744320BA9	PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17	45,000.000	50,447.25	40,340.70	(10,106.55)
PH2F30019002	74432QCF0	PRUDENTIAL FINANCIAL INC 3.700% 03/13/2051 DD 09/13/19	105,000.000	113,241.45	91,713.30	(21,528.15)
PH2F30019002	744448CG4	PUBLIC SERVICE CO OF COLORADO 3.600% 09/15/2042 DD 09/11/12	605,000.000	660,746.80	542,358.30	(118,388.50)
PH2F30019002	744448CJ8	PUBLIC SERVICE CO OF COLORADO 3.950% 03/15/2043 DD 03/26/13	375,000.000	415,503.45	323,355.00	(92,148.45)
PH2F30019002	75884RAY9	REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	555,000.000	636,999.90	526,844.85	(110,155.05)
PH2F30019002	76169XAB0	REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	230,000.000	221,524.85	188,896.70	(32,628.15)
PH2F30019002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	924,000.000	914,459.22	702,249.24	(212,209.98)
PH2F30019002	78409VBE3	S&P GLOBAL INC 144A 3.900% 03/01/2062 DD 03/18/22	105,000.000	103,121.55	93,906.75	(9,214.80)
PH2F30019002	78516FAC3	SABAL TRAIL TRANSMISSION 144A 4.832% 05/01/2048 DD 04/30/18	350,000.000	415,302.30	337,855.00	(77,447.30)
PH2F30019002	79466LAK0	SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	555,000.000	543,500.50	442,706.85	(100,793.65)
PH2F30019002	79466LAL8	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	390,000.000	381,729.40	305,307.60	(76,421.80)
PH2F30019002	79466LAM6	SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21	210,000.000	207,552.39	162,783.60	(44,768.79)
PH2F30019002	797440BW3	SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18	45,000.000	53,022.60	42,551.55	(10,471.05)
PH2F30019002	797440BY9	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	60,000.000	61,192.20	48,541.20	(12,651.00)
PH2F30019002	822582AT9	SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	70,000.000	77,114.10	62,270.60	(14,843.50)
PH2F30019002	822582BE1	SHELL INTERNATIONAL FINANCE BV 4.125% 05/11/2035 DD 05/11/15	600,000.000	699,593.20	597,420.00	(102,173.20)
PH2F30019002	822582BY7	SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	155,000.000	169,435.45	139,355.85	(30,079.60)
PH2F30019002	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	45,000.000	43,193.25	35,585.10	(7,608.15)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	837004CJ7	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	55,000.000	75,858.20	56,602.15	(19,256.05)
PH2F30019002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	590,000.000	601,220.00	503,919.00	(97,301.00)
PH2F30019002	842400GQ0	SOUTHERN CALIFORNIA EDISON CO 4.200% 03/01/2029 DD 03/15/19	185,000.000	205,565.00	181,466.50	(24,098.50)
PH2F30019002	842400GT4	SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	45,000.000	44,093.25	36,179.55	(7,913.70)
PH2F30019002	84861TAJ7	SPIRIT REALTY LP 2.700% 02/15/2032 DD 03/03/21	75,000.000	73,212.59	62,223.75	(10,988.84)
PH2F30019002	866677AE7	SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	395,000.000	399,324.26	334,260.85	(65,063.41)
PH2F30019002	866677AH0	SUN COMMUNITIES OPERATING LP 4.200% 04/15/2032 DD 04/12/22	490,000.000	487,122.80	461,423.20	(25,699.60)
PH2F30019002	86765BAV1	ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	535,000.000	608,761.48	493,740.80	(115,020.68)
PH2F30019002	86944BAJ2	SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	180,000.000	182,346.20	143,546.40	(38,799.80)
PH2F30019002	882384AE0	TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	125,000.000	133,960.00	107,878.75	(26,081.25)
PH2F30019002	883556CL4	THERMO FISHER SCIENTIFIC INC 2.000% 10/15/2031 DD 08/23/21	30,000.000	29,648.10	25,603.50	(4,044.60)
PH2F30019002	883556CM2	THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	310,000.000	307,067.89	249,351.60	(57,716.29)
PH2F30019002	89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	860,000.000	843,950.66	700,667.80	(143,282.86)
PH2F30019002	89153VAW9	TOTALENERGIES CAPITAL INTERNAT 3.386% 06/29/2060 DD 06/29/20	60,000.000	60,397.20	48,450.00	(11,947.20)
PH2F30019002	89153VAX7	TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	315,000.000	308,175.65	260,901.90	(47,273.75)
PH2F30019002	89352HAM1	TRANSCANADA PIPELINES LTD 4.625% 03/01/2034 DD 02/28/14	530,000.000	613,829.30	531,600.60	(82,228.70)
PH2F30019002	893574AB9	TRANSCONTINENTAL GAS PIPE LINE 5.400% 08/15/2041 DD 02/15/12	315,000.000	387,375.20	324,560.25	(62,814.95)
PH2F30019002	893574AF0	TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	440,000.000	497,890.80	406,335.60	(91,555.20)
PH2F30019002	902613AK4	UBS GROUP AG 144A VAR RT 02/11/2033 DD 01/11/22	30,000.000	25,321.50	25,537.50	216.00
PH2F30019002	902674XN5	UBS AG/LONDON 144A 4.500% 06/26/2048 DD 06/26/18	235,000.000	294,137.40	227,129.85	(67,007.55)
PH2F30019002	906548CJ9	UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	485,000.000	536,127.70	438,672.80	(97,454.90)
PH2F30019002	907818EM6	UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	625,000.000	677,862.21	560,556.25	(117,305.96)
PH2F30019002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	100,000.000	100,827.00	89,889.00	(10,938.00)
PH2F30019002	907818FG8	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	100,000.000	106,509.84	87,519.00	(18,990.84)
PH2F30019002	907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	505,000.000	453,446.30	369,104.50	(84,341.80)
PH2F30019002	91159HJB7	US BANCORP VAR RT 11/03/2036 DD 11/03/21	555,000.000	552,282.80	464,618.25	(87,664.55)
PH2F30019002	913017BT5	RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	1,210,000.000	1,441,561.73	1,207,350.10	(234,211.63)
PH2F30019002	913017CW7	RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18	155,000.000	180,821.95	153,180.30	(27,641.65)
PH2F30019002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	185,000.000	211,691.75	171,539.40	(40,152.35)
PH2F30019002	91324PCQ3	UNITEDHEALTH GROUP INC 4.625% 07/15/2035 DD 07/23/15	240,000.000	294,413.80	251,505.60	(42,908.20)
PH2F30019002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	155,000.000	168,498.85	140,736.90	(27,761.95)
PH2F30019002	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	455,000.000	540,069.75	446,173.00	(93,896.75)
PH2F30019002	91324PDY5	UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	125,000.000	122,726.25	102,043.75	(20,682.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	91324PDZ2	UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	210,000.000	201,570.60	164,091.90	(37,478.70)
PH2F30019002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	350,000.000	352,891.58	292,964.00	(59,927.58)
PH2F30019002	914886AC0	UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	485,000.000	567,694.90	453,290.70	(114,404.20)
PH2F30019002	927804GD0	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	182,000.000	159,023.66	127,844.08	(31,179.58)
PH2F30019002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	675,000.000	825,550.40	690,619.50	(134,930.90)
PH2F30019002	92826CAK8	VISA INC 2.700% 04/15/2040 DD 04/02/20	90,000.000	89,729.10	75,513.60	(14,215.50)
PH2F30019002	92857WBL3	VODAFONE GROUP PLC 5.000% 05/30/2038 DD 05/30/18	165,000.000	199,540.55	165,250.80	(34,289.75)
PH2F30019002	931142EU3	WALMART INC 2.500% 09/22/2041 DD 09/22/21	646,000.000	624,335.34	522,297.46	(102,037.88)
PH2F30019002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	184,000.000	181,435.58	144,870.56	(36,565.02)
PH2F30019002	949746RF0	WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13	335,000.000	440,191.90	357,987.70	(82,204.20)
PH2F30019002	94974BGE4	WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	445,000.000	523,505.85	422,638.75	(100,867.10)
PH2F30019002	94974BGQ7	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	305,000.000	373,474.00	299,363.60	(74,110.40)
PH2F30019002	94974BGT1	WELLS FARGO & CO 4.400% 06/14/2046 DD 06/14/16	530,000.000	610,480.50	497,171.80	(113,308.70)
PH2F30019002	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	430,000.000	519,062.80	418,622.20	(100,440.60)
PH2F30019002	95000U2M4	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	565,000.000	742,392.65	588,667.85	(153,724.80)
PH2F30019002	961214ET6	WESTPAC BANKING CORP 2.150% 06/03/2031 DD 06/03/21	110,000.000	109,816.30	94,305.20	(15,511.10)
PH2F30019002	961214EX7	WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21	210,000.000	208,580.60	174,176.10	(34,404.50)
PH2F30023002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	630,000.000	780,639.30	602,683.20	(177,956.10)
PH2F30023002	010392FL7	ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	1,085,000.000	1,267,952.70	993,794.90	(274,157.80)
PH2F30023002	020002BG5	ALLSTATE CORP/THE 3.850% 08/10/2049 DD 06/10/19	610,000.000	693,075.90	540,630.80	(152,445.10)
PH2F30023002	023135BJ4	AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	1,755,000.000	2,040,749.10	1,727,973.00	(312,776.10)
PH2F30023002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	1,305,000.000	1,250,262.65	1,039,328.10	(210,934.55)
PH2F30023002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	2,595,000.000	2,956,042.35	2,503,318.65	(452,723.70)
PH2F30023002	03938JAA7	ARCH CAPITAL GROUP US INC 5.144% 11/01/2043 DD 12/13/13	480,000.000	597,480.00	484,958.40	(112,521.60)
PH2F30023002	04351LAB6	ASCENSION HEALTH 3.945% 11/15/2046 DD 05/11/16	50,000.000	52,673.00	47,224.00	(5,449.00)
PH2F30023002	04352EAB1	ASCENSION HEALTH 3.106% 11/15/2039 DD 10/23/19	535,000.000	500,610.20	457,419.65	(43,190.55)
PH2F30023002	05526DBN4	BAT CAPITAL CORP 4.906% 04/02/2030 DD 04/02/20	1,465,000.000	1,702,740.20	1,419,804.75	(282,935.45)
PH2F30023002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	2,760,000.000	2,852,862.50	2,304,517.20	(548,345.30)
PH2F30023002	084659BC4	BERKSHIRE HATHAWAY ENERGY CO 2.850% 05/15/2051 DD 10/29/20	1,210,000.000	1,114,422.10	907,451.60	(206,970.50)
PH2F30023002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	945,000.000	903,901.95	717,387.30	(186,514.65)
PH2F30023002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	445,000.000	443,429.15	406,049.15	(37,380.00)
PH2F30023002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	700,000.000	719,293.00	684,467.00	(34,826.00)
PH2F30023002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	795,000.000	960,813.15	794,069.85	(166,743.30)
PH2F30023002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	535,000.000	486,716.25	395,022.60	(91,693.65)
PH2F30023002	110122DW5	BRISTOL-MYERS SQUIBB CO 3.700% 03/15/2052 DD 03/02/22	660,000.000	657,142.20	597,676.20	(59,466.00)
PH2F30023002	12189LAA9	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	1,800,000.000	2,466,756.00	2,043,414.00	(423,342.00)
PH2F30023002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	1,445,000.000	1,682,240.10	1,362,620.55	(319,619.55)
PH2F30023002	125523AK6	CIGNA CORP 4.900% 12/15/2048 DD 06/15/19	500,000.000	623,390.00	501,480.00	(121,910.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	12661PAE9	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	520,000.000	518,512.80	517,114.00	(1,398.80)
PH2F30023002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	365,000.000	407,350.95	373,756.35	(33,594.60)
PH2F30023002	141781BX1	CARGILL INC 144A 4.375% 04/22/2052 DD 04/22/22	695,000.000	692,004.55	705,751.65	13,747.10
PH2F30023002	161175CC6	CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	480,000.000	485,529.60	370,708.80	(114,820.80)
PH2F30023002	16411QAL5	CHENIERE ENERGY PARTNERS 144A 3.250% 01/31/2032 DD 09/27/21	650,000.000	638,375.00	568,230.00	(70,145.00)
PH2F30023002	169905AG1	CHOICE HOTELS INTERNATIONAL IN 3.700% 01/15/2031 DD 07/23/20	1,305,000.000	1,391,012.55	1,196,384.85	(194,627.70)
PH2F30023002	171239AJ5	CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21	780,000.000	775,686.60	577,652.40	(198,034.20)
PH2F30023002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	1,300,000.000	1,415,583.00	1,152,840.00	(262,743.00)
PH2F30023002	210518DB9	CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	1,290,000.000	1,512,873.30	1,210,097.40	(302,775.90)
PH2F30023002	23338VAR7	DTE ELECTRIC CO 3.650% 03/01/2052 DD 02/24/22	685,000.000	695,577.25	612,773.60	(82,803.65)
PH2F30023002	244199BK0	DEERE & CO 3.750% 04/15/2050 DD 03/30/20	1,475,000.000	1,622,418.45	1,387,635.75	(234,782.70)
PH2F30023002	25179MBA0	DEVON ENERGY CORP 144A 4.500% 01/15/2030 DD 01/15/21	1,778,000.000	1,946,193.20	1,754,886.00	(191,307.20)
PH2F30023002	25278XAT6	DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	600,000.000	599,864.00	533,508.00	(66,356.00)
PH2F30023002	26442CAU8	DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	750,000.000	848,100.00	688,980.00	(159,120.00)
PH2F30023002	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,925,000.000	2,061,598.00	1,677,291.00	(384,307.00)
PH2F30023002	278865BN9	ECOLAB INC 2.700% 12/15/2051 DD 12/15/21	1,000,000.000	997,550.00	748,130.00	(249,420.00)
PH2F30023002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	2,145,000.000	2,336,679.74	1,860,272.70	(476,407.04)
PH2F30023002	341081FP7	FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	1,855,000.000	2,088,377.55	1,690,906.70	(397,470.85)
PH2F30023002	36264FAE1	GSK CONSUMER HEALTHCARE C 144A 4.000% 03/24/2052 DD 03/24/22	700,000.000	687,148.00	634,424.00	(52,724.00)
PH2F30023002	38141GZM9	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2033 DD 01/24/22	1,925,000.000	1,925,000.00	1,715,386.75	(209,613.25)
PH2F30023002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	1,155,000.000	1,130,317.65	1,028,227.20	(102,090.45)
PH2F30023002	458140BW9	INTEL CORP 3.050% 08/12/2051 DD 08/12/21	980,000.000	976,746.40	775,091.80	(201,654.60)
PH2F30023002	46590XAE6	JBS USA LUX SA / JBS USA 144A 4.375% 02/02/2052 DD 02/02/22	2,175,000.000	2,174,282.25	1,684,842.00	(489,440.25)
PH2F30023002	46647PCD6	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	2,135,000.000	2,161,047.24	1,767,609.20	(393,438.04)
PH2F30023002	47233JGT9	JEFFERIES GROUP LLC / JEFFERIE 2.625% 10/15/2031 DD 10/08/21	1,135,000.000	1,124,512.60	932,867.85	(191,644.75)
PH2F30023002	55903VAS2	WARNERMEDIA HOLDINGS INC 144A 5.391% 03/15/2062 DD 03/15/22	1,445,000.000	1,464,512.05	1,296,222.80	(168,289.25)
PH2F30023002	57636QAL8	MASTERCARD INC 3.650% 06/01/2049 DD 05/31/19	830,000.000	924,014.10	760,105.70	(163,908.40)
PH2F30023002	585055BU9	MEDTRONIC INC 4.625% 03/15/2045 DD 03/15/15	965,000.000	1,246,056.25	1,017,901.30	(228,154.95)
PH2F30023002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	1,900,000.000	1,799,404.00	1,469,897.00	(329,507.00)
PH2F30023002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	2,621,000.000	2,733,023.70	2,174,067.08	(558,956.62)
PH2F30023002	595620AS4	MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	525,000.000	579,327.00	461,207.25	(118,119.75)
PH2F30023002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	1,445,000.000	1,654,525.00	1,365,120.40	(289,404.60)
PH2F30023002	61747YEF8	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	1,825,000.000	1,825,000.00	1,473,797.00	(351,203.00)
PH2F30023002	61747YEL5	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	680,000.000	680,000.00	607,063.20	(72,936.80)
PH2F30023002	668138AE0	NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21	1,465,000.000	1,501,346.65	1,180,247.95	(321,098.70)
PH2F30023002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	485,000.000	467,452.70	388,412.25	(79,040.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	693342AE7	PG&E WILDFIRE RECOVERY FUNDING 4.674% 12/01/2053 DD 05/10/22	1,045,000.000	1,044,964.05	1,053,569.00	8,604.95
PH2F30023002	69351UAU7	PPL ELECTRIC UTILITIES CORP 3.950% 06/01/2047 DD 05/11/17	800,000.000	913,232.00	732,152.00	(181,080.00)
PH2F30023002	69351UAV5	PPL ELECTRIC UTILITIES CORP 4.150% 06/15/2048 DD 06/14/18	805,000.000	948,756.90	770,280.35	(178,476.55)
PH2F30023002	718172AU3	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	360,000.000	300,698.80	297,352.80	(3,346.00)
PH2F30023002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	100,000.000	86,149.00	84,208.00	(1,941.00)
PH2F30023002	718172BL2	PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14	245,000.000	213,486.96	210,266.35	(3,220.61)
PH2F30023002	718546BA1	PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	250,000.000	248,157.50	195,565.00	(52,592.50)
PH2F30023002	740816AP8	PRESIDENT AND FELLOWS OF HARVA 2.517% 10/15/2050 DD 04/21/20	715,000.000	684,726.90	532,725.05	(152,001.85)
PH2F30023002	740816AQ6	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	435,000.000	435,000.00	428,531.55	(6,468.45)
PH2F30023002	743315AX1	PROGRESSIVE CORP/THE 3.950% 03/26/2050 DD 03/26/20	775,000.000	891,250.00	704,211.50	(187,038.50)
PH2F30023002	74456QCA2	PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	870,000.000	896,604.60	716,079.60	(180,525.00)
PH2F30023002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	1,550,000.000	1,550,000.00	1,178,015.50	(371,984.50)
PH2F30023002	775109CC3	ROGERS COMMUNICATIONS INC 144A 3.800% 03/15/2032 DD 03/11/22	1,015,000.000	1,012,736.55	963,326.35	(49,410.20)
PH2F30023002	78409VBE3	S&P GLOBAL INC 144A 3.900% 03/01/2062 DD 03/18/22	400,000.000	392,844.00	357,740.00	(35,104.00)
PH2F30023002	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	260,000.000	260,057.20	205,602.80	(54,454.40)
PH2F30023002	82620KBF9	SIEMENS FINANCIERINGSMAAT 144A 2.875% 03/11/2041 DD 03/11/21	2,175,000.000	2,150,270.25	1,766,752.50	(383,517.75)
PH2F30023002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	705,000.000	720,453.60	602,140.50	(118,313.10)
PH2F30023002	842400GR8	SOUTHERN CALIFORNIA EDISON CO 4.875% 03/01/2049 DD 03/15/19	225,000.000	260,079.75	212,010.75	(48,069.00)
PH2F30023002	85440KAA2	LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	2,090,000.000	2,432,551.00	1,993,901.80	(438,649.20)
PH2F30023002	874060AZ9	TAKEDA PHARMACEUTICAL CO LTD 3.175% 07/09/2050 DD 07/09/20	1,300,000.000	1,144,156.00	1,011,933.00	(132,223.00)
PH2F30023002	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	915,000.000	1,072,251.90	841,809.15	(230,442.75)
PH2F30023002	902613AL2	UBS GROUP AG 144A VAR RT 02/11/2043 DD 01/11/22	600,000.000	600,000.00	477,084.00	(122,916.00)
PH2F30023002	907818FT0	UNION PACIFIC CORP 3.200% 05/20/2041 DD 05/20/21	600,000.000	619,338.00	511,026.00	(108,312.00)
PH2F30023002	907818FV5	UNION PACIFIC CORP 3.550% 05/20/2061 DD 05/20/21	1,028,000.000	1,042,206.96	847,914.96	(194,292.00)
PH2F30023002	913017BT5	RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	650,000.000	782,201.00	648,576.50	(133,624.50)
PH2F30023002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	750,000.000	707,272.50	627,780.00	(79,492.50)
PH2F30023002	914453AA3	UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	525,000.000	525,000.00	481,036.50	(43,963.50)
PH2F30023002	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	2,340,000.000	2,143,542.30	1,800,302.40	(343,239.90)
PH2F30023002	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,465,000.000	1,238,203.35	1,138,378.25	(99,825.10)
PH2F30023002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	863,000.000	882,494.97	679,474.42	(203,020.55)
PH2F30023002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	785,000.000	784,560.40	637,200.20	(147,360.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED				**208,358,828.97**	**174,053,067.76**	**(34,305,761.21)**
CORPORATE DEBT INSTRUMENTS						
PH2F30011002	00206RKB7	AT&T INC 3.850% 06/01/2060 DD 05/28/20	500,000.000	501,450.00	410,510.00	(90,940.00)
PH2F30011002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	100,000.000	95,870.00	80,143.00	(15,727.00)
PH2F30011002	00253XAA9	AMERICAN AIRLINES INC/AAD 144A 5.500% 04/20/2026 DD 03/24/21	700,000.000	736,750.00	691,950.00	(44,800.00)
PH2F30011002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	400,000.000	398,496.00	336,884.00	(61,612.00)
PH2F30011002	02154CAH6	ALTICE FINANCING SA 144A 5.750% 08/15/2029 DD 08/12/21	200,000.000	200,000.00	179,000.00	(21,000.00)
PH2F30011002	05369AAA9	AVIATION CAPITAL GROUP LL 144A 3.500% 11/01/2027 DD 10/18/17	100,000.000	104,675.00	92,073.00	(12,602.00)
PH2F30011002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	600,000.000	579,018.00	546,378.00	(32,640.00)
PH2F30011002	05541TAK7	BGC PARTNERS INC 5.375% 07/24/2023 DD 07/24/18	500,000.000	541,325.00	507,955.00	(33,370.00)
PH2F30011002	05547HAC5	*BBCMS TRUST 2015- SRCH A2 144A 4.197% 08/10/2035 DD 12/06/15	700,000.000	790,251.00	687,470.00	(102,781.00)
PH2F30011002	05565AB28	BNP PARIBAS SA 144A VAR RT 12/31/2049 DD 01/12/22	200,000.000	200,000.00	179,876.00	(20,124.00)
PH2F30011002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,400,000.000	1,807,050.00	1,368,934.00	(438,116.00)
PH2F30011002	11135FBG5	BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	2,300,000.000	2,240,062.00	1,799,543.00	(440,519.00)
PH2F30011002	11271LAB8	BROOKFIELD FINANCE INC 4.700% 09/20/2047 DD 09/14/17	500,000.000	584,955.00	469,555.00	(115,400.00)
PH2F30011002	11271RAB5	BROOKFIELD FINANCE LLC 3.450% 04/15/2050 DD 02/21/20	100,000.000	98,183.00	75,923.00	(22,260.00)
PH2F30011002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	300,000.000	443,463.00	337,941.00	(105,522.00)
PH2F30011002	143658BQ4	CARNIVAL CORP 144A 4.000% 08/01/2028 DD 07/26/21	300,000.000	300,000.00	271,980.00	(28,020.00)
PH2F30011002	161175BM5	CHARTER COMMUNICATIONS OPERATI 5.375% 04/01/2038 DD 04/17/18	200,000.000	238,184.00	188,228.00	(49,956.00)
PH2F30011002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	300,000.000	367,317.00	291,636.00	(75,681.00)
PH2F30011002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	500,000.000	570,790.00	440,380.00	(130,410.00)
PH2F30011002	172967MU2	CITIGROUP INC VAR RT 12/31/2049 DD 12/10/20	1,400,000.000	1,428,000.00	1,262,772.00	(165,228.00)
PH2F30011002	20048JAA8	*COMM 2018-HOME MOR HOME A 144A VAR RT 04/10/2033 DD 06/01/18	600,000.000	662,964.00	573,864.00	(89,100.00)
PH2F30011002	204448AA2	CIA DE MINAS BUENAVENTURA 144A 5.500% 07/23/2026 DD 07/23/21	300,000.000	297,420.00	278,841.00	(18,579.00)
PH2F30011002	209111FZ1	CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	1,700,000.000	1,522,911.00	1,216,112.00	(306,799.00)
PH2F30011002	22540VK43	CREDIT SUISSE FIRST P1A A 144A VAR RT 03/25/2032 DD 03/01/02	4,266.430	4,064.88	3,995.30	(69.58)
PH2F30011002	23319HAJ9	SOUND UNITED/DEI SALES 4/21 CO 0.000% 04/28/2028 DD 04/07/21	588,750.000	579,918.75	582,862.50	2,943.75
PH2F30011002	251526CF4	DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	1,700,000.000	1,702,397.00	1,411,697.00	(290,700.00)
PH2F30011002	25160PAE7	DEUTSCHE BANK AG/NEW YORK NY VAR RT 07/08/2031 DD 07/08/20	200,000.000	231,312.00	193,946.00	(37,366.00)
PH2F30011002	26828HAA5	*ECMC GROUP STUDENT L 1A A 144A VAR RT 02/27/2068 DD 03/08/18	233,318.522	234,739.27	224,713.73	(10,025.54)
PH2F30011002	26884UAD1	EPR PROPERTIES 4.500% 06/01/2027 DD 05/23/17	300,000.000	308,682.00	287,490.00	(21,192.00)
PH2F30011002	281020AN7	EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19	500,000.000	574,330.00	519,120.00	(55,210.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	200,000.000	250,092.00	204,000.00	(46,092.00)
PH2F30011002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	100,000.000	108,923.00	88,413.00	(20,510.00)
PH2F30011002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	300,000.000	282,054.00	224,829.00	(57,225.00)
PH2F30011002	30161NBC4	EXELON CORP 144A 3.350% 03/15/2032 DD 03/07/22	500,000.000	499,660.00	458,900.00	(40,760.00)
PH2F30011002	303901BF8	FAIRFAX FINANCIAL HOLDINGS LTD 4.625% 04/29/2030 DD 04/29/20	1,000,000.000	1,113,480.00	980,680.00	(132,800.00)
PH2F30011002	34960PAB7	FORTRESS TRANSPORTATION A 144A 6.500% 10/01/2025 DD 09/18/18	700,000.000	726,250.00	684,250.00	(42,000.00)
PH2F30011002	35563CAS7	*FREDDIE MAC MILITAR R1 A3 144A VAR RT 11/25/2052 DD 09/01/15	1,847,473.330	2,068,819.10	1,966,899.92	(101,919.18)
PH2F30011002	361841AP4	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19	700,000.000	741,678.00	639,261.00	(102,417.00)
PH2F30011002	456837AY9	*ING GROEP NV VAR RT 12/31/2049 DD 09/14/21	300,000.000	278,250.00	239,340.00	(38,910.00)
PH2F30011002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	200,000.000	198,824.00	156,048.00	(42,776.00)
PH2F30011002	46115HBL0	INTESA SANPAOLO SPA 144A 4.000% 09/23/2029 DD 09/23/19	800,000.000	866,896.00	734,680.00	(132,216.00)
PH2F30011002	49446RAV1	KIMCO REALTY CORP 3.700% 10/01/2049 DD 08/29/19	700,000.000	717,234.00	571,487.00	(145,747.00)
PH2F30011002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	600,000.000	600,000.00	537,834.00	(62,166.00)
PH2F30011002	58503UAC7	MEDLINE INDUSTRIES/MOZART 10/2 0.000% 10/23/2028 DD 09/15/21	200,000.000	199,000.00	192,750.00	(6,250.00)
PH2F30011002	58547DAC3	MELCO RESORTS FINANCE LTD 144A 5.625% 07/17/2027 DD 07/17/19	800,000.000	843,000.00	636,000.00	(207,000.00)
PH2F30011002	61747YER2	MORGAN STANLEY VAR RT 04/20/2028 DD 04/20/22	400,000.000	400,000.00	400,860.00	860.00
PH2F30011002	62482BAA0	MEDLINE BORROWER LP 144A 3.875% 04/01/2029 DD 10/15/21	200,000.000	200,000.00	180,750.00	(19,250.00)
PH2F30011002	654744AD3	NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20	300,000.000	332,100.00	281,589.00	(50,511.00)
PH2F30011002	682680AV5	ONEOK INC 5.200% 07/15/2048 DD 07/02/18	700,000.000	817,502.00	664,104.00	(153,398.00)
PH2F30011002	694308JK4	PACIFIC GAS AND ELECTRIC CO 3.750% 07/01/2028 DD 07/02/20	350,000.000	364,339.50	322,602.00	(41,737.50)
PH2F30011002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	100,000.000	98,257.00	81,467.00	(16,790.00)
PH2F30011002	694308KC0	PACIFIC GAS AND ELECTRIC CO 4.400% 03/01/2032 DD 02/18/22	200,000.000	199,386.00	181,800.00	(17,586.00)
PH2F30011002	70932MAA5	PENNYMAC FINANCIAL SERVIC 144A 5.375% 10/15/2025 DD 09/29/20	1,000,000.000	1,050,000.00	971,250.00	(78,750.00)
PH2F30011002	71568PAH2	PERUSAHAAN PERSEROAN PERS 144A 6.250% 01/25/2049 DD 10/25/18	200,000.000	247,500.00	200,000.00	(47,500.00)
PH2F30011002	74530DAC9	PUG/VIAGOGO/STUBHUB 1/20 (USD) COV-LITE TL	1,091,624.360	1,072,520.94	1,034,314.08	(38,206.86)
PH2F30011002	76716XAC6	RIO OIL FINANCE TRUST SER 144A 8.200% 04/06/2028 DD 04/19/18	716,480.000	830,720.00	760,364.40	(70,355.60)
PH2F30011002	775109BZ3	ROGERS COMMUNICATIONS INC 144A 4.500% 03/15/2042 DD 03/11/22	300,000.000	296,991.00	278,313.00	(18,678.00)
PH2F30011002	780097BQ3	NATWEST GROUP PLC VAR RT 12/31/2049 DD 06/29/20	600,000.000	665,718.00	587,784.00	(77,934.00)
PH2F30011002	80007RAE5	SANDS CHINA LTD VAR RT 08/08/2028 DD 08/09/18	200,000.000	229,212.00	175,104.00	(54,108.00)
PH2F30011002	81180WBD2	SEAGATE HDD CAYMAN 4.125% 01/15/2031 DD 06/10/20	100,000.000	99,125.00	92,201.00	(6,924.00)
PH2F30011002	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	750,000.000	819,375.00	749,272.50	(70,102.50)
PH2F30011002	845437BL5	SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040	200,000.000	273,246.00	224,528.00	(48,718.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		DD 03/08/10				
PH2F30011002	85172FAS8	ONEMAIN FINANCE CORP 8.875% 06/01/2025 DD 05/14/20	600,000.000	660,750.00	626,628.00	(34,122.00)
PH2F30011002	853254CH1	STANDARD CHARTERED PLC 144A VAR RT 01/12/2033 DD 01/12/22	800,000.000	800,000.00	687,976.00	(112,024.00)
PH2F30011002	85571BAS4	STARWOOD PROPERTY TRUST I 144A 5.500% 11/01/2023 DD 11/02/20	400,000.000	418,500.00	402,000.00	(16,500.00)
PH2F30011002	87162WAJ9	TD SYNNEX CORP 144A 2.650% 08/09/2031 DD 08/09/21	600,000.000	596,448.00	490,374.00	(106,074.00)
PH2F30011002	87264ACM5	T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21	400,000.000	397,688.00	309,584.00	(88,104.00)
PH2F30011002	89686QAA4	TRIVIUM PACKAGING FINANCE 144A VAR RT 08/15/2026 DD 08/02/19	600,000.000	625,500.00	596,262.00	(29,238.00)
PH2F30011002	902104AC2	COHERENT CORP 144A 5.000% 12/15/2029 DD 12/10/21	300,000.000	300,000.00	282,972.00	(17,028.00)
PH2F30011002	92343VGC2	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,700,000.000	1,718,955.00	1,426,504.00	(292,451.00)
PH2F30011002	92857WBM1	VODAFONE GROUP PLC 5.250% 05/30/2048 DD 05/30/18	2,000,000.000	2,531,820.00	2,006,660.00	(525,160.00)
PH2F30011002	92857WBS8	VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19	200,000.000	241,288.00	191,752.00	(49,536.00)
PH2F30011002	99AAH9804	*ATLANTIC AVIATION 7/21 COV-LIT 0.000% 07/14/2028 DD 06/29/21	399,000.000	398,002.50	381,296.37	(16,706.13)
PH2F30011002	99AAI0414	*VERIZON/YAHOO 7/21 AMORTIZATIO 0.000% 09/01/2027 DD 07/01/21	790,000.000	778,150.00	746,550.00	(31,600.00)
PH2F30011002	99AAI0430	*VERIZON/YAHOO 7/21 HIGH-YIELD 0.000% 09/01/2027 DD 07/01/21	400,000.000	394,000.00	381,000.00	(13,000.00)
PH2F30011002	99AAI1305	*STANDARD INDUSTRIES 8/21 COV-L 0.000% 08/06/2028 DD 08/06/21	329,646.470	326,350.01	321,771.22	(4,578.79)
PH2F30011002	C0102MAP0	AIR CANADA 8/21 TLB	300,000.000	297,000.00	291,564.00	(5,436.00)
PH2F30011002	EFBM8JD41	ALTICE FRANCE SA/FRANCE 144A 4.250% 10/15/2029	400,000.000	468,540.00	358,354.55	(110,185.45)
PH2F30011002	EXBF01Z24	BARCLAYS PLC REGS VAR RT 12/31/2049	400,000.000	614,072.08	508,531.05	(105,541.03)
PH2F30011002	EXBJF8Q74	BARCLAYS PLC VAR RT 12/31/2049	300,000.000	486,662.18	382,343.51	(104,318.67)
PH2F30011002	EXBMVMF88	*BELLIS ACQUISITION CO PLC 144A 3.250% 02/16/2026	800,000.000	1,137,104.48	852,055.56	(285,048.92)
PH2F30011002	G5080AAF9	*JAZZ PHARMACEUTICALS 5/21 USD TL	595,500.000	592,522.50	581,356.88	(11,165.62)
PH2F30011002	N15516AB8	BRASKEM NETHERLANDS FINAN REGS 4.500% 01/10/2028 DD 10/10/17	200,000.000	210,252.00	192,334.00	(17,918.00)
PH2F30011002	N8233BAC6	*AMAYA 6/18 (USD) TL 0.000% 07/21/2026 DD 04/23/18	395,000.000	394,012.50	385,196.10	(8,816.40)
PH2F30011002	NABKQP5N9	NEW METRO GLOBAL LTD REGS 6.800% 08/05/2023	300,000.000	281,250.00	202,575.00	(78,675.00)
PH2F30011002	NABL1FQ86	*HUARONG FINANCE 2019 CO L REGS 3.875% 11/13/2029	200,000.000	195,000.00	171,500.00	(23,500.00)
PH2F30011002	P2121YAS7	*CARNIVAL 10/21 TLB 0.000% 10/18/2028 DD 10/04/21	399,000.000	397,005.00	378,882.42	(18,122.58)
PH2F30019002	00115AAM1	AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20	85,000.000	91,934.30	73,031.15	(18,903.15)
PH2F30019002	00130HCG8	AES CORP/THE 2.450% 01/15/2031 DD 07/15/21	155,000.000	149,407.65	128,318.30	(21,089.35)
PH2F30019002	00206RCP5	AT&T INC 4.500% 05/15/2035 DD 05/04/15	1,060,000.000	1,211,669.00	1,060,021.20	(151,647.80)
PH2F30019002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	959,000.000	908,912.83	774,478.81	(134,434.02)
PH2F30019002	00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	2,590,000.000	2,465,172.86	2,066,250.20	(398,922.66)
PH2F30019002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	1,092,000.000	1,041,135.60	875,161.56	(165,974.04)
PH2F30019002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	1,299,000.000	1,276,793.70	1,074,883.53	(201,910.17)
PH2F30019002	00287YAR0	ABBVIE INC 4.500% 05/14/2035 DD 05/14/15	1,130,000.000	1,332,432.70	1,147,096.90	(185,335.80)
PH2F30019002	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	500,000.000	558,139.49	462,940.00	(95,199.49)
PH2F30019002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	1,465,000.000	1,656,167.27	1,366,478.75	(289,688.52)
PH2F30019002	00287YCY3	ABBVIE INC 4.550% 03/15/2035 DD 09/15/20	70,000.000	83,360.19	70,924.70	(12,435.49)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	00287YDA4	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	215,000.000	261,631.60	216,541.55	(45,090.05)
PH2F30019002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	310,000.000	307,688.33	261,085.10	(46,603.23)
PH2F30019002	00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	485,000.000	489,394.02	378,047.80	(111,346.22)
PH2F30019002	008513AA1	AGREE LP 2.900% 10/01/2030 DD 08/17/20	215,000.000	220,448.00	189,836.40	(30,611.60)
PH2F30019002	008513AC7	AGREE LP 2.600% 06/15/2033 DD 05/14/21	180,000.000	176,236.00	148,498.20	(27,737.80)
PH2F30019002	02209SAR4	ALTRIA GROUP INC 5.375% 01/31/2044 DD 10/31/13	255,000.000	293,450.94	241,321.80	(52,129.14)
PH2F30019002	02209SBE2	ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	125,000.000	149,581.43	122,925.00	(26,656.43)
PH2F30019002	02209SBF9	ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19	410,000.000	500,861.19	392,513.50	(108,347.69)
PH2F30019002	02209SBK8	ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	215,000.000	217,528.40	169,744.65	(47,783.75)
PH2F30019002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	220,000.000	217,919.80	182,688.00	(35,231.80)
PH2F30019002	025537AP6	AMERICAN ELECTRIC POWER CO INC 3.250% 03/01/2050 DD 03/05/20	90,000.000	85,926.60	67,972.50	(17,954.10)
PH2F30019002	02666TAD9	AMERICAN HOMES 4 RENT LP 3.375% 07/15/2051 DD 07/08/21	80,000.000	74,322.30	58,355.20	(15,967.10)
PH2F30019002	02666TAE7	AMERICAN HOMES 4 RENT LP 3.625% 04/15/2032 DD 04/07/22	195,000.000	190,158.15	177,982.35	(12,175.80)
PH2F30019002	02666TAF4	AMERICAN HOMES 4 RENT LP 4.300% 04/15/2052 DD 04/07/22	240,000.000	231,392.65	204,448.80	(26,943.85)
PH2F30019002	026874DF1	AMERICAN INTERNATIONAL GROUP I 4.800% 07/10/2045 DD 07/10/15	45,000.000	54,146.70	44,687.70	(9,459.00)
PH2F30019002	026874DL8	AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18	65,000.000	78,801.45	66,154.40	(12,647.05)
PH2F30019002	026874DP9	AMERICAN INTERNATIONAL GROUP I 4.375% 06/30/2050 DD 05/11/20	480,000.000	561,859.25	455,260.80	(106,598.45)
PH2F30019002	03040WAR6	AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	40,000.000	43,395.99	34,703.20	(8,692.79)
PH2F30019002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	165,000.000	187,433.70	151,795.05	(35,638.65)
PH2F30019002	031162BZ2	AMGEN INC 4.400% 05/01/2045 DD 05/01/15	215,000.000	249,414.50	203,441.60	(45,972.90)
PH2F30019002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	610,000.000	613,972.60	504,878.70	(109,093.90)
PH2F30019002	031162CS7	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	15,000.000	15,183.30	12,142.95	(3,040.35)
PH2F30019002	031162DE7	AMGEN INC 3.350% 02/22/2032 DD 02/22/22	155,000.000	154,775.80	146,028.60	(8,747.20)
PH2F30019002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	245,000.000	239,132.60	223,660.50	(15,472.10)
PH2F30019002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	2,216,000.000	2,662,147.56	2,232,464.88	(429,682.68)
PH2F30019002	03523TBU1	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,020,000.000	1,286,623.20	1,092,909.60	(193,713.60)
PH2F30019002	035240AG5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	60,000.000	69,927.60	60,241.20	(9,686.40)
PH2F30019002	035240AM2	ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	520,000.000	591,942.40	498,820.40	(93,122.00)
PH2F30019002	035240AN0	ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18	305,000.000	352,008.00	290,777.85	(61,230.15)
PH2F30019002	035240AP5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18	105,000.000	122,923.50	101,151.75	(21,771.75)
PH2F30019002	035240AT7	ANHEUSER-BUSCH INBEV WORLDWIDE 4.500% 06/01/2050 DD 04/03/20	110,000.000	126,481.30	105,721.00	(20,760.30)
PH2F30019002	036752AS2	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	287,000.000	300,725.42	248,900.75	(51,824.67)
PH2F30019002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	805,000.000	830,975.25	688,999.50	(141,975.75)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	05526DBF1	BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	166,000.000	167,574.12	130,995.58	(36,578.54)
PH2F30019002	05526DBT1	BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	170,000.000	158,405.90	126,078.80	(32,327.10)
PH2F30019002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	1,285,000.000	1,188,812.46	990,619.35	(198,193.11)
PH2F30019002	06051GKB4	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	165,000.000	163,709.46	124,363.80	(39,345.66)
PH2F30019002	06051GKK4	BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	215,000.000	214,472.26	190,735.10	(23,737.16)
PH2F30019002	072722AE1	*BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	70,000.000	80,254.29	65,010.40	(15,243.89)
PH2F30019002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	315,000.000	323,874.75	262,839.15	(61,035.60)
PH2F30019002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	2,115,000.000	2,511,731.70	2,063,034.45	(448,697.25)
PH2F30019002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,580,000.000	1,969,336.08	1,544,939.80	(424,396.28)
PH2F30019002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	185,000.000	247,716.20	181,148.30	(66,567.90)
PH2F30019002	097023DC6	BOEING CO/THE 3.625% 02/01/2031 DD 11/02/20	124,000.000	131,576.40	111,519.40	(20,057.00)
PH2F30019002	101137AT4	BOSTON SCIENTIFIC CORP 4.550% 03/01/2039 DD 02/25/19	160,000.000	189,297.14	156,158.40	(33,138.74)
PH2F30019002	101137AU1	BOSTON SCIENTIFIC CORP 4.700% 03/01/2049 DD 02/25/19	30,000.000	37,029.90	29,658.00	(7,371.90)
PH2F30019002	10373QBR0	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	440,000.000	413,484.95	361,367.60	(52,117.35)
PH2F30019002	11135FBG5	BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	35,000.000	34,087.90	27,384.35	(6,703.55)
PH2F30019002	11135FBJ9	BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	400,000.000	377,870.85	316,548.00	(61,322.85)
PH2F30019002	12189LBH3	BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	285,000.000	283,638.09	220,159.65	(63,478.44)
PH2F30019002	125491AP5	CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21	555,000.000	524,611.90	395,937.00	(128,674.90)
PH2F30019002	125523CJ7	CIGNA CORP 3.200% 03/15/2040 DD 03/16/20	120,000.000	121,737.60	98,914.80	(22,822.80)
PH2F30019002	125523CK4	CIGNA CORP 3.400% 03/15/2050 DD 03/16/20	160,000.000	157,822.60	127,878.40	(29,944.20)
PH2F30019002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	665,000.000	828,225.95	679,124.60	(149,101.35)
PH2F30019002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	655,000.000	782,822.44	655,137.55	(127,684.89)
PH2F30019002	126650DG2	CVS HEALTH CORP 3.250% 08/15/2029 DD 08/15/19	181,000.000	193,938.68	170,693.86	(23,244.82)
PH2F30019002	126650DP2	CVS HEALTH CORP 2.700% 08/21/2040 DD 08/21/20	505,000.000	469,125.95	383,204.10	(85,921.85)
PH2F30019002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	505,000.000	739,704.58	568,867.35	(170,837.23)
PH2F30019002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	235,000.000	229,092.70	193,905.55	(35,187.15)
PH2F30019002	13645RBH6	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	340,000.000	338,054.35	267,151.60	(70,902.75)
PH2F30019002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	400,000.000	406,483.21	326,332.00	(80,151.21)
PH2F30019002	14448CAS3	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	230,000.000	235,903.04	183,620.50	(52,282.54)
PH2F30019002	15189TAY3	CENTERPOINT ENERGY INC 3.700% 09/01/2049 DD 08/14/19	55,000.000	58,752.10	45,623.60	(13,128.50)
PH2F30019002	161175AZ7	CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	920,000.000	1,195,689.80	974,372.00	(221,317.80)
PH2F30019002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	360,000.000	438,067.80	349,963.20	(88,104.60)
PH2F30019002	161175BT0	CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	800,000.000	871,400.40	675,296.00	(196,104.40)
PH2F30019002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	225,000.000	208,165.95	168,945.75	(39,220.20)
PH2F30019002	161175CA0	CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	390,000.000	376,068.52	292,090.50	(83,978.02)
PH2F30019002	172967BL4	CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	175,000.000	234,368.95	199,097.50	(35,271.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	172967HS3	CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	65,000.000	84,061.90	66,823.90	(17,238.00)
PH2F30019002	172967MY4	CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21	315,000.000	314,738.80	269,485.65	(45,253.15)
PH2F30019002	191216DC1	COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20	175,000.000	155,535.35	132,471.50	(23,063.85)
PH2F30019002	198280AH2	COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	390,000.000	502,678.20	418,567.50	(84,110.70)
PH2F30019002	20030NAF8	COMCAST CORP 5.650% 06/15/2035 DD 06/09/05	130,000.000	173,507.10	146,472.30	(27,034.80)
PH2F30019002	20030NDR9	COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	621,000.000	595,024.17	474,965.64	(120,058.53)
PH2F30019002	202712BL8	COMMONWEALTH BANK OF AUST 144A 3.743% 09/12/2039 DD 09/12/19	160,000.000	167,415.79	134,604.80	(32,810.99)
PH2F30019002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	395,000.000	394,364.05	359,051.05	(35,313.00)
PH2F30019002	21036PAT5	CONSTELLATION BRANDS INC 4.500% 05/09/2047 DD 05/09/17	180,000.000	208,027.20	164,048.40	(43,978.80)
PH2F30019002	21036PAZ1	CONSTELLATION BRANDS INC 4.100% 02/15/2048 DD 02/07/18	171,000.000	189,159.56	148,034.70	(41,124.86)
PH2F30019002	21036PBD9	CONSTELLATION BRANDS INC 5.250% 11/15/2048 DD 10/29/18	30,000.000	38,706.60	30,444.30	(8,262.30)
PH2F30019002	210518DJ2	CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	325,000.000	284,190.02	217,802.00	(66,388.02)
PH2F30019002	21871XAG4	COREBRIDGE FINANCIAL INC 144A 3.900% 04/05/2032 DD 04/05/22	380,000.000	379,437.60	361,182.40	(18,255.20)
PH2F30019002	21871XAJ8	COREBRIDGE FINANCIAL INC 144A 4.350% 04/05/2042 DD 04/05/22	110,000.000	109,970.30	99,069.30	(10,901.00)
PH2F30019002	21871XAL3	COREBRIDGE FINANCIAL INC 144A 4.400% 04/05/2052 DD 04/05/22	400,000.000	400,573.75	360,308.00	(40,265.75)
PH2F30019002	23291KAJ4	DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	290,000.000	297,279.25	253,584.70	(43,694.55)
PH2F30019002	235851AW2	DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	670,000.000	662,474.15	505,293.90	(157,180.25)
PH2F30019002	251526CK3	DEUTSCHE BANK AG/NEW YORK NY VAR RT 05/28/2032 DD 05/28/21	260,000.000	258,825.80	215,940.40	(42,885.40)
PH2F30019002	251799AA0	DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02	10,000.000	13,794.70	12,337.20	(1,457.50)
PH2F30019002	25179MAL7	DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	125,000.000	150,941.25	130,902.50	(20,038.75)
PH2F30019002	25179MAU7	DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15	95,000.000	107,900.05	93,684.25	(14,215.80)
PH2F30019002	254687FM3	WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	505,000.000	467,352.70	380,674.05	(86,678.65)
PH2F30019002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	330,000.000	351,308.00	294,683.40	(56,624.60)
PH2F30019002	254687FZ4	WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	580,000.000	619,481.00	510,005.60	(109,475.40)
PH2F30019002	25746UDG1	DOMINION ENERGY INC 3.375% 04/01/2030 DD 04/03/20	180,000.000	192,758.80	168,642.00	(24,116.80)
PH2F30019002	25746UDK2	DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	485,000.000	490,587.09	397,234.40	(93,352.69)
PH2F30019002	26441CAT2	DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	40,000.000	31,886.40	33,160.00	1,273.60
PH2F30019002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	125,000.000	124,524.81	98,228.75	(26,296.06)
PH2F30019002	26442CBH6	DUKE ENERGY CAROLINAS LLC 3.550% 03/15/2052 DD 03/04/22	150,000.000	149,530.50	131,053.50	(18,477.00)
PH2F30019002	26442EAG5	DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	170,000.000	199,206.40	161,732.90	(37,473.50)
PH2F30019002	29103DAM8	EMERA US FINANCE LP 4.750% 06/15/2046 DD 12/15/16	300,000.000	342,315.20	277,734.00	(64,581.20)
PH2F30019002	29273RAR0	ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	45,000.000	56,318.84	46,912.50	(9,406.34)
PH2F30019002	29273RAT6	ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	60,000.000	64,869.60	53,478.60	(11,391.00)
PH2F30019002	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	360,000.000	426,816.00	353,340.00	(73,476.00)
PH2F30019002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	210,000.000	229,384.30	188,273.40	(41,110.90)
PH2F30019002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	210,000.000	251,624.90	211,438.50	(40,186.40)
PH2F30019002	29273RBL2	ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	295,000.000	329,119.83	268,960.35	(60,159.48)
PH2F30019002	29278NAD5	ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	35,000.000	41,755.00	34,543.25	(7,211.75)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	260,000.000	312,989.65	256,230.00	(56,759.65)
PH2F30019002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	370,000.000	465,731.11	377,400.00	(88,331.11)
PH2F30019002	29364GAK9	ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	495,000.000	520,448.13	405,830.70	(114,617.43)
PH2F30019002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	555,000.000	562,525.20	457,336.65	(105,188.55)
PH2F30019002	29365TAJ3	ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	225,000.000	228,535.15	188,680.50	(39,854.65)
PH2F30019002	293791AF6	ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03	235,000.000	323,367.85	278,301.10	(45,066.75)
PH2F30019002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	60,000.000	71,101.20	58,342.80	(12,758.40)
PH2F30019002	29379VBF9	ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	450,000.000	531,065.70	436,320.00	(94,745.70)
PH2F30019002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	55,000.000	62,401.90	48,627.15	(13,774.75)
PH2F30019002	29379VBY8	ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	155,000.000	156,905.25	128,769.35	(28,135.90)
PH2F30019002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	165,000.000	122,376.40	123,655.95	1,279.55
PH2F30019002	30161MAG8	CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	255,000.000	324,546.42	267,892.80	(56,653.62)
PH2F30019002	30161MAJ2	CONSTELLATION ENERGY GENERATIO 5.750% 10/01/2041 DD 09/30/10	264,000.000	322,376.04	261,616.08	(60,759.96)
PH2F30019002	30161MAN3	CONSTELLATION ENERGY GENERATIO 5.600% 06/15/2042 DD 12/15/12	735,000.000	841,800.64	720,829.20	(120,971.44)
PH2F30019002	30161NAV3	EXELON CORP 4.450% 04/15/2046 DD 04/07/16	215,000.000	249,627.90	204,316.65	(45,311.25)
PH2F30019002	31428XBN5	FEDEX CORP 4.400% 01/15/2047 DD 01/06/17	70,000.000	80,854.90	63,152.60	(17,702.30)
PH2F30019002	35671DBC8	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	1,237,000.000	1,425,859.46	1,207,534.66	(218,324.80)
PH2F30019002	35671DBJ3	FREEPORT-MCMORAN INC 5.400% 11/14/2034 DD 11/14/14	75,000.000	89,005.15	76,309.50	(12,695.65)
PH2F30019002	36164QNA2	GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16	2,838,000.000	3,321,063.53	2,802,468.24	(518,595.29)
PH2F30019002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	125,000.000	127,995.00	101,298.75	(26,696.25)
PH2F30019002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	370,000.000	495,680.30	378,295.40	(117,384.90)
PH2F30019002	37045VAH3	GENERAL MOTORS CO 5.000% 04/01/2035 DD 11/12/14	60,000.000	71,213.40	56,905.80	(14,307.60)
PH2F30019002	37045VAK6	GENERAL MOTORS CO 6.600% 04/01/2036 DD 02/23/16	175,000.000	233,870.25	188,147.75	(45,722.50)
PH2F30019002	37045VAP5	GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	130,000.000	153,475.40	121,096.30	(32,379.10)
PH2F30019002	37045XCY0	GENERAL MOTORS FINANCIAL CO IN 3.600% 06/21/2030 DD 06/22/20	175,000.000	185,984.50	157,122.00	(28,862.50)
PH2F30019002	38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	330,000.000	332,344.90	269,379.00	(62,965.90)
PH2F30019002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	85,000.000	86,779.90	66,072.20	(20,707.70)
PH2F30019002	38148LAF3	GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	400,000.000	519,019.80	411,868.00	(107,151.80)
PH2F30019002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	615,000.000	691,956.65	578,419.80	(113,536.85)
PH2F30019002	404119CB3	HCA INC 3.500% 07/15/2051 DD 06/30/21	333,000.000	327,728.14	248,804.28	(78,923.86)
PH2F30019002	404119CG2	HCA INC 144A 4.625% 03/15/2052 DD 03/09/22	530,000.000	529,480.60	467,725.00	(61,755.60)
PH2F30019002	404119CM9	HCA INC 144A 4.375% 03/15/2042 DD 03/09/22	80,000.000	78,740.80	70,214.40	(8,526.40)
PH2F30019002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	350,000.000	395,731.90	325,517.50	(70,214.40)
PH2F30019002	437076BX9	HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	45,000.000	56,098.80	45,500.40	(10,598.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	437076CC4	HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	210,000.000	217,196.60	185,270.40	(31,926.20)
PH2F30019002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	120,000.000	126,451.20	101,895.60	(24,555.60)
PH2F30019002	454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	315,000.000	368,079.55	292,228.65	(75,850.90)
PH2F30019002	456837BC6	ING GROEP NV VAR RT 03/28/2033 DD 03/28/22	150,000.000	150,000.00	144,042.00	(5,958.00)
PH2F30019002	459506AL5	INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	70,000.000	92,661.10	69,160.70	(23,500.40)
PH2F30019002	459506AR2	INTERNATIONAL FLAVORS & F 144A 3.268% 11/15/2040 DD 09/16/20	545,000.000	539,766.61	436,457.80	(103,308.81)
PH2F30019002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	570,000.000	572,369.14	444,736.80	(127,632.34)
PH2F30019002	46590XAD8	JBS USA LUX SA / JBS USA 144A 3.000% 05/15/2032 DD 12/01/21	395,000.000	387,737.35	324,393.75	(63,343.60)
PH2F30019002	46647PAA4	JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	215,000.000	249,545.25	204,712.25	(44,833.00)
PH2F30019002	46647PAL0	JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	235,000.000	261,812.80	213,558.60	(48,254.20)
PH2F30019002	49271VAR1	KEURIG DR PEPPER INC 4.500% 04/15/2052 DD 04/22/22	325,000.000	322,094.50	300,924.00	(21,170.50)
PH2F30019002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	75,000.000	94,575.75	75,552.75	(19,023.00)
PH2F30019002	49456BAJ0	KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	170,000.000	197,495.56	160,298.10	(37,197.46)
PH2F30019002	49456BAQ4	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	100,000.000	123,176.75	96,736.00	(26,440.75)
PH2F30019002	49456BAS0	KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	105,000.000	76,804.30	76,592.25	(212.05)
PH2F30019002	50077LAM8	KRAFT HEINZ FOODS CO 5.200% 07/15/2045 DD 07/15/16	330,000.000	323,866.00	321,080.10	(2,785.90)
PH2F30019002	50077LAZ9	KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	329,000.000	307,300.18	308,450.66	1,150.48
PH2F30019002	50249AAA1	LYB INTERNATIONAL FINANCE III 4.200% 10/15/2049 DD 10/10/19	560,000.000	611,901.78	497,907.20	(113,994.58)
PH2F30019002	50249AAK9	LYB INTERNATIONAL FINANCE III 3.800% 10/01/2060 DD 10/08/20	90,000.000	89,740.80	69,808.50	(19,932.30)
PH2F30019002	53079EBK9	LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20	120,000.000	123,986.40	94,965.60	(29,020.80)
PH2F30019002	539830AZ2	LOCKHEED MARTIN CORP 4.850% 09/15/2041 DD 09/09/11	175,000.000	214,945.75	182,658.00	(32,287.75)
PH2F30019002	548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	150,000.000	149,898.00	135,417.00	(14,481.00)
PH2F30019002	55336VAM2	MPLX LP 4.500% 04/15/2038 DD 02/08/18	585,000.000	619,464.25	540,487.35	(78,976.90)
PH2F30019002	55336VBQ2	MPLX LP 2.650% 08/15/2030 DD 08/18/20	260,000.000	257,433.80	225,175.60	(32,258.20)
PH2F30019002	55903VAN3	WARNERMEDIA HOLDINGS INC 144A 5.050% 03/15/2042 DD 03/15/22	680,000.000	680,000.00	614,176.00	(65,824.00)
PH2F30019002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	515,000.000	515,000.00	461,640.85	(53,359.15)
PH2F30019002	56585AAF9	MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	75,000.000	101,820.75	84,335.25	(17,485.50)
PH2F30019002	56585AAH5	MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14	115,000.000	134,107.95	105,182.45	(28,925.50)
PH2F30019002	58933YBA2	MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	70,000.000	62,393.80	54,929.00	(7,464.80)
PH2F30019002	594918CD4	MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	359,000.000	333,216.87	275,715.59	(57,501.28)
PH2F30019002	594918CF9	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	396,000.000	396,505.96	322,601.40	(73,904.56)
PH2F30019002	60284MAB8	MINERA MEXICO SA DE CV 144A 4.500% 01/26/2050 DD 09/26/19	620,000.000	666,830.00	516,156.20	(150,673.80)
PH2F30019002	606822BK9	MITSUBISHI UFJ FINANCIAL GROUP 3.751% 07/18/2039 DD 07/18/19	93,000.000	102,575.43	83,646.99	(18,928.44)
PH2F30019002	61747YED3	MORGAN STANLEY VAR RT 07/21/2032 DD 07/20/21	335,000.000	333,289.20	283,631.10	(49,658.10)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	61747YEH4	MORGAN STANLEY VAR RT 10/20/2032 DD 10/19/21	110,000.000	109,681.00	94,631.90	(15,049.10)
PH2F30019002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	205,000.000	205,690.21	170,229.95	(35,460.26)
PH2F30019002	649322AH7	*NEW YORK AND PRESBYTERIAN HOSP 2.256% 08/01/2040 DD 08/19/20	100,000.000	91,235.00	72,937.00	(18,298.00)
PH2F30019002	649322AJ3	*NEW YORK AND PRESBYTERIAN HOSP 2.606% 08/01/2060 DD 08/19/20	60,000.000	53,249.40	39,151.80	(14,097.60)
PH2F30019002	65473QBF9	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	505,000.000	582,578.40	450,874.10	(131,704.30)
PH2F30019002	665772CU1	NORTHERN STATES POWER CO/MN 3.200% 04/01/2052 DD 03/30/21	125,000.000	128,588.75	103,337.50	(25,251.25)
PH2F30019002	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	590,000.000	729,911.00	594,183.10	(135,727.90)
PH2F30019002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	565,000.000	640,710.95	529,037.75	(111,673.20)
PH2F30019002	666807BT8	NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	125,000.000	160,317.50	131,490.00	(28,827.50)
PH2F30019002	67066GAG9	NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	265,000.000	283,302.15	240,712.75	(42,589.40)
PH2F30019002	67066GAH7	NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20	206,000.000	220,218.04	183,929.16	(36,288.88)
PH2F30019002	677050AK2	OGLETHORPE POWER CORP 4.550% 06/01/2044 DD 06/12/14	475,000.000	516,975.70	418,166.25	(98,809.45)
PH2F30019002	677050AN6	OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	65,000.000	79,394.25	64,275.90	(15,118.35)
PH2F30019002	677050AQ9	OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	215,000.000	218,378.55	176,368.80	(42,009.75)
PH2F30019002	677050AR7	OGLETHORPE POWER CORP 144A 4.500% 04/01/2047 DD 04/12/22	280,000.000	278,756.80	254,083.20	(24,673.60)
PH2F30019002	677052AA0	OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	835,000.000	1,018,926.50	844,836.30	(174,090.20)
PH2F30019002	68233JAS3	ONCOR ELECTRIC DELIVERY CO LLC 5.300% 06/01/2042 DD 05/18/12	219,000.000	290,960.85	238,385.88	(52,574.97)
PH2F30019002	68389XBH7	ORACLE CORP 3.850% 07/15/2036 DD 07/07/16	70,000.000	75,936.70	59,171.70	(16,765.00)
PH2F30019002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	260,000.000	268,888.80	203,489.00	(65,399.80)
PH2F30019002	68389XBZ7	ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	290,000.000	274,479.05	224,239.60	(50,239.45)
PH2F30019002	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	125,000.000	95,540.25	96,187.50	647.25
PH2F30019002	693304AW7	PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	230,000.000	261,972.30	212,823.60	(49,148.70)
PH2F30019002	694308JG3	PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20	215,000.000	197,835.65	171,679.65	(26,156.00)
PH2F30019002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	290,000.000	254,456.81	212,590.30	(41,866.51)
PH2F30019002	694308JJ7	PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	270,000.000	232,550.80	192,693.60	(39,857.20)
PH2F30019002	694308JU2	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	225,000.000	215,658.65	174,181.50	(41,477.15)
PH2F30019002	695114CX4	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	180,000.000	180,899.20	147,857.40	(33,041.80)
PH2F30019002	71644EAJ1	SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	20,000.000	28,022.60	23,441.00	(4,581.60)
PH2F30019002	717081EV1	PFIZER INC 4.000% 03/15/2049 DD 03/11/19	100,000.000	116,752.00	97,240.00	(19,512.00)
PH2F30019002	74432QAC9	PRUDENTIAL FINANCIAL INC 5.750% 07/15/2033 DD 07/07/03	85,000.000	114,587.65	94,858.30	(19,729.35)
PH2F30019002	74432QBN4	PRUDENTIAL FINANCIAL INC 6.625% 06/21/2040 DD 06/21/10	260,000.000	376,492.20	311,292.80	(65,199.40)
PH2F30019002	75513ECP4	RAYTHEON TECHNOLOGIES CORP 3.030% 03/15/2052 DD 11/16/21	840,000.000	834,742.06	657,535.20	(177,206.86)
PH2F30019002	75884RAW3	REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	35,000.000	38,773.00	32,663.75	(6,109.25)
PH2F30019002	76169XAA2	REXFORD INDUSTRIAL REALTY LP 2.125% 12/01/2030 DD 11/16/20	60,000.000	57,147.60	49,961.40	(7,186.20)
PH2F30019002	761713AZ9	REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	215,000.000	260,087.65	206,279.60	(53,808.05)
PH2F30019002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	510,000.000	591,023.00	466,604.10	(124,418.90)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	775109BB6	ROGERS COMMUNICATIONS INC 5.000% 03/15/2044 DD 03/10/14	165,000.000	196,584.40	163,305.45	(33,278.95)
PH2F30019002	78409VBD5	S&P GLOBAL INC 144A 3.700% 03/01/2052 DD 03/18/22	140,000.000	137,757.20	125,154.40	(12,602.80)
PH2F30019002	78516FAB5	SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD 04/30/18	370,000.000	427,670.70	365,918.90	(61,751.80)
PH2F30019002	797440BX1	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	215,000.000	247,211.65	197,636.60	(49,575.05)
PH2F30019002	816851BH1	SEMPRA ENERGY 3.800% 02/01/2038 DD 01/12/18	260,000.000	282,269.80	230,061.00	(52,208.80)
PH2F30019002	816851BJ7	SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18	215,000.000	231,427.05	187,684.25	(43,742.80)
PH2F30019002	817826AF7	7-ELEVEN INC 144A 2.500% 02/10/2041 DD 02/10/21	310,000.000	274,134.41	221,101.30	(53,033.11)
PH2F30019002	817826AG5	7-ELEVEN INC 144A 2.800% 02/10/2051 DD 02/10/21	235,000.000	209,174.09	162,380.30	(46,793.79)
PH2F30019002	822582BQ4	SHELL INTERNATIONAL FINANCE BV 4.000% 05/10/2046 DD 05/10/16	505,000.000	571,094.15	472,321.45	(98,772.70)
PH2F30019002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	45,000.000	50,116.05	41,187.15	(8,928.90)
PH2F30019002	828807DJ3	SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	435,000.000	456,683.55	371,490.00	(85,193.55)
PH2F30019002	84861TAF5	SPIRIT REALTY LP 3.400% 01/15/2030 DD 09/16/19	320,000.000	335,312.00	288,454.40	(46,857.60)
PH2F30019002	84861TAG3	SPIRIT REALTY LP 3.200% 02/15/2031 DD 08/06/20	775,000.000	790,857.34	681,302.50	(109,554.84)
PH2F30019002	867224AE7	SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21	200,000.000	206,054.42	170,732.00	(35,322.42)
PH2F30019002	867229AC0	SUNCOR ENERGY INC 7.150% 02/01/2032 DD 01/29/02	445,000.000	609,503.35	522,074.00	(87,429.35)
PH2F30019002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	895,000.000	998,657.45	819,748.40	(178,909.05)
PH2F30019002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	525,000.000	485,150.60	412,539.75	(72,610.85)
PH2F30019002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	115,000.000	114,256.57	92,753.25	(21,503.32)
PH2F30019002	88732JAJ7	TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	90,000.000	119,564.10	94,876.20	(24,687.90)
PH2F30019002	88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	290,000.000	393,725.60	309,183.50	(84,542.10)
PH2F30019002	88732JAY4	TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	215,000.000	267,356.65	214,030.35	(53,326.30)
PH2F30019002	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	280,000.000	299,590.40	233,668.40	(65,922.00)
PH2F30019002	89352HAX7	TRANSCANADA PIPELINES LTD 4.750% 05/15/2038 DD 05/07/18	280,000.000	325,202.20	276,172.40	(49,029.80)
PH2F30019002	89352HAZ2	TRANSCANADA PIPELINES LTD 5.100% 03/15/2049 DD 10/12/18	115,000.000	145,029.95	120,547.60	(24,482.35)
PH2F30019002	898813AR1	TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	53,000.000	59,057.37	46,074.49	(12,982.88)
PH2F30019002	902613AE8	UBS GROUP AG 144A VAR RT 02/11/2032 DD 02/11/21	55,000.000	44,987.25	45,276.55	289.30
PH2F30019002	907818FY9	UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	80,000.000	79,896.00	69,592.00	(10,304.00)
PH2F30019002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	185,000.000	184,397.48	158,302.65	(26,094.83)
PH2F30019002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	745,000.000	769,684.75	620,212.50	(149,472.25)
PH2F30019002	91324PEK4	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	320,000.000	317,120.00	338,934.40	21,814.40
PH2F30019002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	245,000.000	242,599.00	262,497.90	19,898.90
PH2F30019002	92343VCV4	VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	230,000.000	265,094.49	227,635.60	(37,458.89)
PH2F30019002	92343VFW9	VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	1,372,000.000	1,220,504.23	1,014,347.04	(206,157.19)
PH2F30019002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,405,000.000	1,450,143.26	1,190,863.95	(259,279.31)
PH2F30019002	92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	725,000.000	714,069.10	623,086.75	(90,982.35)
PH2F30019002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	155,000.000	215,751.55	174,018.50	(41,733.05)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	80,000.000	85,640.06	66,526.40	(19,113.66)
PH2F30019002	92553PAU6	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	1,400,000.000	1,808,186.35	1,403,206.00	(404,980.35)
PH2F30019002	925650AD5	VICI PROPERTIES LP 5.125% 05/15/2032 DD 04/29/22	525,000.000	523,839.75	521,403.75	(2,436.00)
PH2F30019002	925650AE3	VICI PROPERTIES LP 5.625% 05/15/2052 DD 04/29/22	285,000.000	283,230.15	278,399.40	(4,830.75)
PH2F30019002	92857WBU3	VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	240,000.000	264,651.66	212,196.00	(52,455.66)
PH2F30019002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	20,000.000	24,088.40	20,168.40	(3,920.00)
PH2F30019002	94973VBF3	ELEVANCE HEALTH INC 5.100% 01/15/2044 DD 08/06/13	60,000.000	76,499.40	62,452.20	(14,047.20)
PH2F30019002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	1,055,000.000	1,049,125.10	1,036,854.00	(12,271.10)
PH2F30019002	961214EP4	WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20	25,000.000	24,260.50	20,523.00	(3,737.50)
PH2F30019002	961214EY5	WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	250,000.000	247,988.00	189,750.00	(58,238.00)
PH2F30019002	969457BB5	WILLIAMS COS INC/THE 7.500% 01/15/2031 DD 01/17/01	60,000.000	81,217.80	70,822.80	(10,395.00)
PH2F30019002	969457BV1	WILLIAMS COS INC/THE 5.750% 06/24/2044 DD 06/24/14	90,000.000	112,975.20	93,550.50	(19,424.70)
PH2F30019002	969457BY5	WILLIAMS COS INC/THE 2.600% 03/15/2031 DD 03/02/21	310,000.000	307,838.30	268,649.10	(39,189.20)
PH2F30019002	96950FAF1	WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	185,000.000	242,943.15	204,151.20	(38,791.95)
PH2F30023002	00206RGQ9	AT&T INC 4.300% 02/15/2030 DD 08/15/18	790,000.000	918,564.60	797,275.90	(121,288.70)
PH2F30023002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	2,478,000.000	2,449,007.40	2,050,470.66	(398,536.74)
PH2F30023002	00287YAM1	ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	500,000.000	536,550.00	478,455.00	(58,095.00)
PH2F30023002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	2,555,000.000	2,970,579.05	2,383,176.25	(587,402.80)
PH2F30023002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	2,190,000.000	2,148,375.60	1,844,439.90	(303,935.70)
PH2F30023002	012653AF8	ALBEMARLE CORP 5.650% 06/01/2052 DD 05/13/22	1,065,000.000	1,060,984.95	1,107,280.50	46,295.55
PH2F30023002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	2,180,000.000	2,171,716.00	1,810,272.00	(361,444.00)
PH2F30023002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	1,600,000.000	1,851,822.40	1,471,952.00	(379,870.40)
PH2F30023002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,095,000.000	1,109,475.90	906,298.65	(203,177.25)
PH2F30023002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	1,405,000.000	1,568,307.80	1,415,439.15	(152,868.65)
PH2F30023002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	383,000.000	436,049.33	356,733.86	(79,315.47)
PH2F30023002	035240AM2	ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	2,085,000.000	2,387,325.00	2,000,077.95	(387,247.05)
PH2F30023002	036752AU7	ELEVANCE HEALTH INC 4.550% 05/15/2052 DD 04/29/22	400,000.000	397,848.00	396,424.00	(1,424.00)
PH2F30023002	04316JAB5	ARTHUR J GALLAGHER & CO 3.050% 03/09/2052 DD 11/09/21	480,000.000	475,036.80	345,264.00	(129,772.80)
PH2F30023002	052528AM8	AUSTRALIA & NEW ZEALAND B 144A VAR RT 11/25/2035 DD 11/25/20	1,575,000.000	1,510,314.75	1,295,563.50	(214,751.25)
PH2F30023002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,785,000.000	2,480,128.82	2,146,984.35	(333,144.47)
PH2F30023002	06051GKQ1	BANK OF AMERICA CORP VAR RT 04/27/2033 DD 04/27/22	880,000.000	880,000.00	891,360.80	11,360.80
PH2F30023002	071813CT4	BAXTER INTERNATIONAL INC 144A 3.132% 12/01/2051 DD 12/01/21	955,000.000	962,145.46	714,760.20	(247,385.26)
PH2F30023002	07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	830,000.000	955,670.30	723,079.40	(232,590.90)
PH2F30023002	075887CK3	BECTON DICKINSON AND CO 3.794% 05/20/2050 DD 05/20/20	1,125,000.000	1,300,027.50	960,885.00	(339,142.50)
PH2F30023002	084664CR0	BERKSHIRE HATHAWAY FINANCE COR 4.250% 01/15/2049 DD 01/11/19	995,000.000	1,187,850.90	970,403.60	(217,447.30)
PH2F30023002	097023CD5	BOEING CO/THE 3.200% 03/01/2029 DD 02/15/19	785,000.000	816,066.92	701,295.45	(114,771.47)
PH2F30023002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,000,000.000	1,013,221.70	741,190.00	(272,031.70)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	101137AU1	BOSTON SCIENTIFIC CORP 4.700% 03/01/2049 DD 02/25/19	248,000.000	280,478.08	245,172.80	(35,305.28)
PH2F30023002	11135FBQ3	BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	1,750,000.000	1,734,302.50	1,404,445.00	(329,857.50)
PH2F30023002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,355,000.000	3,006,495.35	2,405,020.20	(601,475.15)
PH2F30023002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	190,000.000	189,008.20	156,774.70	(32,233.50)
PH2F30023002	13645RBH6	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	142,000.000	137,870.22	111,575.08	(26,295.14)
PH2F30023002	15135UAX7	CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	572,000.000	547,856.98	459,418.96	(88,438.02)
PH2F30023002	161175BT0	CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	1,525,000.000	1,677,240.75	1,287,283.00	(389,957.75)
PH2F30023002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	430,000.000	412,726.90	322,874.10	(89,852.80)
PH2F30023002	16411QAG6	CHENIERE ENERGY PARTNERS LP 4.500% 10/01/2029 DD 04/01/20	180,000.000	190,350.00	176,189.40	(14,160.60)
PH2F30023002	20030NDR9	COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	4,695,000.000	4,591,422.43	3,590,923.80	(1,000,498.63)
PH2F30023002	202712BN4	COMMONWEALTH BANK OF AUST 144A 2.688% 03/11/2031 DD 03/11/21	740,000.000	736,544.20	620,482.60	(116,061.60)
PH2F30023002	202712BQ7	COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21	970,000.000	955,702.20	759,442.10	(196,260.10)
PH2F30023002	202795JM3	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,000,000.000	1,144,330.00	946,230.00	(198,100.00)
PH2F30023002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	500,000.000	499,195.00	454,495.00	(44,700.00)
PH2F30023002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	1,120,000.000	1,197,593.60	1,000,137.60	(197,456.00)
PH2F30023002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	910,000.000	909,663.30	715,105.30	(194,558.00)
PH2F30023002	278642AF0	EBAY INC 4.000% 07/15/2042 DD 07/24/12	1,515,000.000	1,707,140.00	1,327,412.70	(379,727.30)
PH2F30023002	279158AN9	ECOPETROL SA 6.875% 04/29/2030 DD 04/29/20	1,015,000.000	1,245,912.50	1,024,013.20	(221,899.30)
PH2F30023002	279158AP4	ECOPETROL SA 4.625% 11/02/2031 DD 11/02/21	913,000.000	913,000.00	787,380.33	(125,619.67)
PH2F30023002	285512AF6	ELECTRONIC ARTS INC 2.950% 02/15/2051 DD 02/11/21	981,000.000	915,184.71	754,035.84	(161,148.87)
PH2F30023002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	300,000.000	329,799.00	268,962.00	(60,837.00)
PH2F30023002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	1,500,000.000	1,807,785.00	1,510,275.00	(297,510.00)
PH2F30023002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	725,000.000	878,990.00	714,487.50	(164,502.50)
PH2F30023002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	955,000.000	973,336.00	786,948.65	(186,387.35)
PH2F30023002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	215,000.000	257,423.80	209,061.70	(48,362.10)
PH2F30023002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	620,000.000	730,378.60	597,109.60	(133,269.00)
PH2F30023002	34964CAG1	FORTUNE BRANDS HOME & SECURITY 4.500% 03/25/2052 DD 03/25/22	130,000.000	107,776.50	105,064.70	(2,711.80)
PH2F30023002	35671DCE3	FREEPORT-MCMORAN INC 4.125% 03/01/2028 DD 03/04/20	320,000.000	328,000.00	306,864.00	(21,136.00)
PH2F30023002	35671DCF0	FREEPORT-MCMORAN INC 4.250% 03/01/2030 DD 03/04/20	1,220,000.000	1,245,655.00	1,150,667.40	(94,987.60)
PH2F30023002	363576AB5	ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	1,040,000.000	1,057,804.80	828,401.60	(229,403.20)
PH2F30023002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	1,705,000.000	2,177,613.95	1,743,226.10	(434,387.85)
PH2F30023002	373334KR1	GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	700,000.000	694,890.00	727,293.00	32,403.00
PH2F30023002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	2,525,000.000	2,422,817.00	1,962,733.00	(460,084.00)
PH2F30023002	404119CG2	HCA INC 144A 4.625% 03/15/2052 DD 03/09/22	1,100,000.000	1,098,922.00	970,750.00	(128,172.00)
PH2F30023002	431318AZ7	HILCORP ENERGY I LP / HIL 144A 6.250% 04/15/2032 DD 04/08/22	475,000.000	475,000.00	463,049.00	(11,951.00)
PH2F30023002	472141AA8	JBS USA LUX SA / JBS USA 144A 6.750% 02/15/2028 DD	200,000.000	206,250.00	207,944.00	1,694.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/15/18				
PH2F30023002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,410,000.000	1,374,648.60	1,095,612.30	(279,036.30)
PH2F30023002	50077LAB2	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	900,000.000	994,500.00	797,598.00	(196,902.00)
PH2F30023002	539830BB4	LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12	1,000,000.000	1,124,900.00	978,280.00	(146,620.00)
PH2F30023002	539830BQ1	LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	540,000.000	518,443.20	421,723.80	(96,719.40)
PH2F30023002	55342UAM6	MPT OPERATING PARTNERSHIP LP / 3.500% 03/15/2031 DD 12/04/20	890,000.000	896,933.10	778,162.60	(118,770.50)
PH2F30023002	55903VAN3	WARNERMEDIA HOLDINGS INC 144A 5.050% 03/15/2042 DD 03/15/22	1,525,000.000	1,542,753.35	1,377,380.00	(165,373.35)
PH2F30023002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	510,000.000	524,586.00	457,158.90	(67,427.10)
PH2F30023002	575718AH4	MASSACHUSETTS INSTITUTE OF TEC 2.294% 07/01/2051 DD 05/07/20	930,000.000	842,022.00	676,593.60	(165,428.40)
PH2F30023002	592838AA4	MEXICO GENERADORA DE ENER 144A 5.500% 12/06/2032 DD 12/06/12	614,779.206	688,866.26	600,331.89	(88,534.37)
PH2F30023002	615369AV7	MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	655,000.000	640,072.55	499,005.20	(141,067.35)
PH2F30023002	61747YES0	MORGAN STANLEY VAR RT 04/20/2037 DD 04/20/22	520,000.000	520,000.00	526,182.80	6,182.80
PH2F30023002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	700,000.000	687,248.00	581,273.00	(105,975.00)
PH2F30023002	641423CE6	NEVADA POWER CO 3.125% 08/01/2050 DD 01/30/20	1,670,000.000	1,657,942.60	1,295,419.00	(362,523.60)
PH2F30023002	65120FAE4	NEWCREST FINANCE PTY LTD 144A 4.200% 05/13/2050 DD 05/13/20	760,000.000	833,864.40	640,680.00	(193,184.40)
PH2F30023002	654106AM5	NIKE INC 3.375% 03/27/2050 DD 03/27/20	1,285,000.000	1,302,166.05	1,128,512.70	(173,653.35)
PH2F30023002	665772CS6	NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	655,000.000	606,032.20	485,879.00	(120,153.20)
PH2F30023002	682680AZ6	ONEOK INC 4.450% 09/01/2049 DD 08/15/19	1,240,000.000	1,409,821.80	1,051,148.00	(358,673.80)
PH2F30023002	68389XBW4	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	2,600,000.000	2,652,702.00	2,015,858.00	(636,844.00)
PH2F30023002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	510,000.000	528,840.30	415,481.70	(113,358.60)
PH2F30023002	744448CN9	PUBLIC SERVICE CO OF COLORADO 3.800% 06/15/2047 DD 06/19/17	1,000,000.000	1,118,390.00	907,290.00	(211,100.00)
PH2F30023002	78081BAP8	ROYALTY PHARMA PLC 3.350% 09/02/2051 DD 07/26/21	2,185,000.000	2,081,456.50	1,540,359.45	(541,097.05)
PH2F30023002	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	1,930,000.000	2,123,656.20	1,928,127.90	(195,528.30)
PH2F30023002	855244BA6	STARBUCKS CORP 3.500% 11/15/2050 DD 05/07/20	915,000.000	867,081.45	746,685.75	(120,395.70)
PH2F30023002	871829BJ5	SYSCO CORP 3.300% 02/15/2050 DD 02/13/20	495,000.000	526,383.00	384,100.20	(142,282.80)
PH2F30023002	871829BN6	SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	426,000.000	641,590.08	521,040.60	(120,549.48)
PH2F30023002	87264ABF1	T-MOBILE USA INC 3.875% 04/15/2030 DD 04/15/21	200,000.000	193,392.00	191,668.00	(1,724.00)
PH2F30023002	872898AD3	TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21	615,000.000	608,222.70	513,943.20	(94,279.50)
PH2F30023002	87612BBU5	TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	525,000.000	520,584.75	479,241.00	(41,343.75)
PH2F30023002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	1,230,000.000	1,208,037.51	992,056.50	(215,981.01)
PH2F30023002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	700,000.000	690,683.00	598,983.00	(91,700.00)
PH2F30023002	913017CX5	RAYTHEON TECHNOLOGIES CORP 4.625% 11/16/2048 DD 08/16/18	1,850,000.000	2,285,342.00	1,880,839.50	(404,502.50)
PH2F30023002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	540,000.000	554,013.00	449,550.00	(104,463.00)
PH2F30023002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	490,000.000	485,198.00	524,995.80	39,797.80
PH2F30023002	91911TAQ6	VALE OVERSEAS LTD 3.750% 07/08/2030 DD 07/08/20	2,075,000.000	2,209,476.70	1,934,605.50	(274,871.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	400,000.000	443,224.00	359,208.00	(84,016.00)
PH2F30023002	92343VCK8	VERIZON COMMUNICATIONS INC 4.862% 08/21/2046 DD 02/21/15	1,220,000.000	1,516,203.80	1,268,458.40	(247,745.40)
PH2F30023002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	780,000.000	792,916.80	661,120.20	(131,796.60)
PH2F30023002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	1,090,000.000	1,287,093.80	906,422.20	(380,671.60)
PH2F30023002	92564RAE5	VICI PROPERTIES LP / VICI 144A 4.125% 08/15/2030 DD 02/05/20	520,000.000	553,800.00	474,936.80	(78,863.20)
PH2F30023002	927804GF5	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	600,000.000	544,074.00	463,578.00	(80,496.00)
PH2F30023002	92852LAB5	VITERRA FINANCE BV 144A 3.200% 04/21/2031 DD 04/21/21	305,000.000	302,383.10	260,302.25	(42,080.85)
PH2F30023002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	700,000.000	700,000.00	687,960.00	(12,040.00)
PH2F30023002	962166CB8	WEYERHAEUSER CO 4.000% 03/09/2052 DD 03/09/22	400,000.000	393,064.00	348,320.00	(44,744.00)
PH2F30023002	96949LAC9	WILLIAMS COS INC/THE 5.100% 09/15/2045 DD 03/03/15	1,375,000.000	1,637,780.30	1,333,488.75	(304,291.55)
PH2F30023002	98462YAF7	YAMANA GOLD INC 2.630% 08/15/2031 DD 08/06/21	565,000.000	565,000.00	474,910.75	(90,089.25)
PH2F80010002	996217204	*VFNC TRUST PROM NOTE C-11 144A 0.010% 09/14/2023 DD 08/13/09	2,677,120.788	222,267.22	105,771.65	(116,495.57)
	TOTAL CORPORATE DEBT INSTRUMENTS			**267,436,294.11**	**223,867,961.99**	**(43,568,332.12)**
PARTNERSHIP/JOINT VENTURE INTEREST						
PH2F50015002	99VVBKUF8	ENTRUST CLASS X SERIES	25,546.210	2,211,196.48	2,185,794.73	(25,401.75)
PH2F50020002	99VVB1VF9	PRISA LP	63,460.162	115,217,681.80	146,377,155.66	31,159,473.86
PH2F50020002	99VVB4RG6	CLARION LION PROPERTIES FUND	76,558.802	118,686,668.97	147,800,906.03	29,114,237.06
PH2F50020002	99VVB5MT0	CORTLAND GROWTH AND INCOME LP	19,015.385	22,552,946.00	31,448,785.00	8,895,839.00
PH2F50020002	99VVB5MU7	VENTAS LIFE SCIENCE AND HEALTHCARE REAL ESTATE FUND LP	20,157.920	22,823,442.00	27,015,075.99	4,191,633.99
PH2F50020002	99VVB76X5	MANULIFE US REAL ESTATE FUND LP	40,552.740	56,243,647.71	80,202,628.44	23,958,980.73
PH2F50020002	99VVB87K0	ARES INDUSTRIAL REAL ESTATE FUND LP	29,390.053	56,850,060.99	89,146,612.00	32,296,551.01
PH2F50021002	99VVB7MG4	PIMCO TACTICAL OPPORTUNITIES OFFSHORE FUND L.P	126,889,393.380	121,840,303.54	126,889,393.38	5,049,089.84
*PH2F50022002	99VVB8P95	AON OPPORTUNISTIC CREDIT PORTFOLIO SP	71,225.628	75,044,017.24	81,602,909.83	6,558,892.59
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**591,469,964.73**	**732,669,261.06**	**141,199,296.33**
OTHER INVESTMENTS						
PH2F30011002	29135LAJ9	ABU DHABI GOVERNMENT INTE 144A 3.875% 04/16/2050 DD 04/16/20	1,000,000.000	1,122,580.00	945,000.00	(177,580.00)
PH2F30011002	59333P3R7	MIAMI-DADE CNTY FL AVIATION RE 3.862% 10/01/2029 DD 08/30/18	400,000.000	450,968.00	400,036.00	(50,932.00)
PH2F30011002	651779BZ2	NEWPORT BEACH CA COPS 7.168% 07/01/2040 DD 11/30/10	200,000.000	290,784.00	257,462.00	(33,322.00)
PH2F30011002	702274AW1	PASADENA CA PUBLIC FING AUTH L 7.148% 03/01/2043 DD 11/23/10	200,000.000	311,014.00	266,246.00	(44,768.00)
PH2F30011002	71567PAM2	PERUSAHAAN PENERBIT SBSN 144A 4.450% 02/20/2029 DD 02/20/19	400,000.000	457,060.00	406,600.00	(50,460.00)
PH2F30011002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	600,000.000	758,382.00	596,976.00	(161,406.00)
PH2F30011002	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	800,000.000	952,448.00	813,440.00	(139,008.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	915217XA6	UNIV OF VIRGINIA VA UNIV REVEN 3.227% 09/01/2119 DD 09/12/19	700,000.000	652,483.99	475,230.00	(177,253.99)
PH2F30011002	99F106I2A	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	(293.000)	0.00	265,531.25	265,531.25
PH2F30011002	99F133I2A	US LONG BOND FUTURE (CBT) EXP SEP 22	65.000	0.00	(12,694.89)	(12,694.89)
PH2F30011002	99F167L3C	90DAY EURO$ FUTURE (CME) EXP DEC 23	515.000	0.00	(2,454,791.98)	(2,454,791.98)
PH2F30011002	99F183I2A	US 5YR NOTE FUTURE (CBT) EXP SEP 22	(265.000)	0.00	(91,093.22)	(91,093.22)
PH2F30011002	99F217I2A	US 2YR NOTE FUTURE (CBT) EXP SEP 22	(281.000)	0.00	(137,899.63)	(137,899.63)
PH2F30011002	99F700I2A	US ULTRA BOND (CBT) EXP SEP 22	1.000	0.00	(3,708.84)	(3,708.84)
PH2F30011002	EDF368I2S	EURO-BTP FUTURE (EUX) EXP SEP 22	33.000	0.00	(49,181.10)	(49,181.10)
PH2F30011002	EX9QL4XH3	CCP_IRS. P GBP-SONIA-COMPOUND REC 1.18% 2052 FEB 28	200,000.000	0.01	(47,482.19)	(47,482.20)
PH2F30011002	EX9QL6PR5	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	1,200,000.000	0.02	376,552.40	376,552.38
PH2F30011002	LB9QK2X62	CCP_ZCS. P BRL-CDI 1D CME REC 6.79% 2023 JAN 02	73,100,000.000	0.04	(682,992.12)	(682,992.16)
PH2F30011002	LB9QL8PY6	CCP_ZCS. R BRL-CDI 1D CME PAY 12.94% 2023 JAN 02	72,140,000.000	0.00	10,155.26	10,155.26
PH2F30011002	NA9QGNTT6	CDS SP UL REPUBLIC OF INDONES R 100BPS 2023 JUN 20	200,000.000	2,990.92	1,594.88	(1,396.04)
PH2F30011002	NA9QH91L3	CCP_CDS. BP UL NEWELL BRANDS I PAY 100BPS 2023 JUN 20	700,000.000	(9,606.80)	(3,827.60)	5,779.20
PH2F30011002	NA9QK27Y0	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	600,000.000	0.01	111,244.93	111,244.92
PH2F30011002	NA9QK2UK4	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.25% 2026 DEC 15	2,200,000.000	0.02	150,155.59	150,155.57
PH2F30011002	NA9QK3082	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 2.0% 2051 DEC 15	1,000,000.000	0.01	172,080.51	172,080.50
PH2F30011002	NA9QK3488	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 22	200,000.000	0.01	37,387.73	37,387.72
PH2F30011002	NA9QK4L79	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.95% 2051 JUN 23	200,000.000	0.01	36,987.91	36,987.90
PH2F30011002	NA9QK4MC7	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	300,000.000	0.01	54,095.83	54,095.82
PH2F30011002	NA9QK5228	CCP_CDS. SP UL F CME REC 500BPS 2022 JUN 20	500,000.000	17,991.21	1,023.50	(16,967.71)
PH2F30011002	NA9QK5RS4	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.89% 2051 JUL 06	400,000.000	0.01	78,538.09	78,538.08
PH2F30011002	NA9QK5VM2	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	700,000.000	0.01	142,540.55	142,540.54
PH2F30011002	NA9QK67C9	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.48% 2031 JUL 21	100,000.000	0.00	11,606.47	11,606.47
PH2F30011002	NA9QK6ED9	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	600,000.000	0.01	69,806.56	69,806.55
PH2F30011002	NA9QK6EU1	CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2026 JUN 20	600,000.000	0.00	(18,705.42)	(18,705.42)
PH2F30011002	NA9QK6PQ8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	600,000.000	0.01	133,002.47	133,002.46
PH2F30011002	NA9QK88A8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.79% 2051 AUG 12	600,000.000	0.01	130,466.54	130,466.53
PH2F30011002	NA9QK8LB1	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.65% 2051 AUG 04	400,000.000	0.01	98,233.27	98,233.26
PH2F30011002	NA9QKMB54	CDS SP UL NEXTERA ENERGY CAPI R 100BPS 2025 DEC 20	400,000.000	9,521.56	5,839.08	(3,682.48)
PH2F30011002	NA9QKMJ80	CCP_CDS. SP UL THE BOEING COMP REC 100BPS 2022 DEC 20	1,300,000.000	6,106.10	(364.00)	(6,470.10)
PH2F30011002	NA9QKMNG7	CCP_CDS. SP UL AT&T INC. CME REC 100BPS 2025 DEC 20	2,300,000.000	41,940.50	16,893.50	(25,047.00)
PH2F30011002	NA9QKT6N6	CCP_CDS. SP UL GE CME 1.000% 00BPS 2026 JUN 20	6,800,000.000	58,500.40	(29,233.20)	(87,733.60)
PH2F30011002	NA9QKT846	CCP_CDS. SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	500,000.000	5,183.00	3,069.50	(2,113.50)
PH2F30011002	NA9QKUFK9	CCP_CDS. SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	1,700,000.000	(10,291.80)	(5,220.70)	5,071.10
PH2F30011002	NA9QKUPY8	CCP_CDS. SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	1,000,000.000	7,558.00	4,324.00	(3,234.00)
PH2F30011002	NA9QKUWZ7	CCP_CDS. SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	4,300,000.000	68,739.80	30,125.80	(38,614.00)
PH2F30011002	NA9QKWAG9	CCP_CDS. BP UL DELLN CME PAY 100BPS 2023 JUN 20	600,000.000	(7,069.80)	(2,875.20)	4,194.60
PH2F30011002	NA9QKZ6W2	CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	700,000.000	143,222.80	90,292.30	(52,930.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QL74Z8	CCP_CDX. SP UL CDX.NA.IG.38 CM REC 100BPS 2027 JUN 20	26,100,000.000	354,701.91	247,610.70	(107,091.21)
PH2F30011002	NA9QL85M4	CCP_CDX. SP UL CDX.NA.HY.38 CM REC 500BPS 2027 JUN 20	1,000,000.000	55,310.01	15,878.00	(39,432.01)
PH2F30011002	NA9QLC8W0	CCP_CDS. SP UL GENERAL ELECTRI REC 100BPS 2026 DEC 20	700,000.000	8,147.75	(7,035.70)	(15,183.45)
PH2F30011002	NA9QLDNZ4	CCP_CDX. SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	7,000,000.000	166,271.20	77,588.00	(88,683.20)
PH2F30011002	NA9QLEYW7	CCP_CDS. SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	200,000.000	39,687.55	23,544.00	(16,143.55)
PH2F30011002	NA9QLR658	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.64% 2051 DEC 08	400,000.000	0.01	99,139.07	99,139.06
PH2F30011002	NA9QLRKG8	CXT SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	5,300,000.000	751,005.78	446,240.92	(304,764.86)
PH2F30011002	NA9QLS7E6	CCP_CDS. SP UL MORGAN STANLEY REC 100BPS 2022 DEC 20	400,000.000	2,775.11	1,204.40	(1,570.71)
PH2F30011002	NA9QMAEL0	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.86% 2052 APR 06	400,000.000	0.01	(58,000.92)	(58,000.93)
PH2F30011002	NA9QMH7Q2	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.27% 2023 NOV 04	13,300,000.000	0.01	(247,353.80)	(247,353.81)
PH2F30011002	NABJ04J85	INDONESIA GOVERNMENT INTE REGS 6.750% 01/15/2044	300,000.000	433,125.00	357,466.81	(75,658.19)
PH2F30011002	XX9QKCJX6	CCP_CDX. SP UL ITRAXX_EUROPE_3 REC 100BPS 2025 DEC 20	3,100,000.000	100,505.14	40,640.87	(59,864.27)
PH2F30011002	XX9QKEDL4	CCP_CDS. SP UL ROLLS CME REC 100BPS 2025 DEC 20	1,200,000.000	(97,504.38)	(83,624.35)	13,880.03
PH2F30011002	XX9QKF3W8	CCP_CDS. SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	900,000.000	(21,461.91)	(28,977.74)	(7,515.83)
PH2F30011002	XX9QKG9Q3	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2025 DEC 20	500,000.000	11,899.44	5,690.48	(6,208.96)
PH2F30011002	XX9QKNLG6	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	100,000.000	860.38	(718.27)	(1,578.65)
PH2F30011002	XX9QKUPT8	CCP_CDS. SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	400,000.000	(38,571.18)	(33,934.63)	4,636.55
PH2F30011002	XX9QKYS67	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	1,200,000.000	2,968.11	(5,516.08)	(8,484.19)
PH2F30011002	XX9QL7Y50	CCP_CDX. SP UL ITRAXX-EUROPES3 REC 100BPS 2027 JUN 20	6,000,000.000	60,278.38	37,009.55	(23,268.83)
PH2F30011002	XX9QLZ238	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2026 DEC 20	3,100,000.000	753,459.05	538,994.62	(214,464.43)
PH2F30011002	Y20721BU2	INDONESIA GOVERNMENT INTE REGS 4.750% 07/18/2047 DD 07/18/17	600,000.000	695,922.00	578,166.00	(117,756.00)
PH2F30019002	072024ND0	BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	910,000.000	1,466,147.77	1,179,250.80	(286,896.97)
PH2F30019002	13063A5G5	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	645,000.000	1,067,874.90	887,687.70	(180,187.20)
PH2F30019002	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	180,000.000	279,889.20	236,934.00	(42,955.20)
PH2F30019002	13063BJC7	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	385,000.000	650,950.30	540,078.00	(110,872.30)
PH2F30019002	13077DBY7	CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	30,000.000	34,627.50	29,328.60	(5,298.90)
PH2F30019002	168863DW5	CHILE GOVERNMENT INTERNATIONAL 4.000% 01/31/2052 DD 01/31/22	60,000.000	58,350.00	52,503.60	(5,846.40)
PH2F30019002	168863DY1	CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	315,000.000	314,748.00	293,809.95	(20,938.05)
PH2F30019002	234667JL8	DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	250,000.000	334,910.00	283,610.00	(51,300.00)
PH2F30019002	38611TAV9	GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	235,000.000	315,920.63	261,681.90	(54,238.73)
PH2F30019002	455780CE4	INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	69,000.000	78,435.06	64,246.59	(14,188.47)
PH2F30019002	455780CN4	INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD	62,000.000	65,340.56	53,081.30	(12,259.26)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		10/30/19				
PH2F30019002	46513JB42	ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	169,000.000	190,696.90	158,479.75	(32,217.15)
PH2F30019002	46513JXN6	STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	59,000.000	63,068.64	50,657.40	(12,411.24)
PH2F30019002	544495UG7	LOS ANGELES CA DEPT WTR & PWR 5.716% 07/01/2039 DD 06/02/10	1,000,000.000	1,411,320.00	1,175,090.00	(236,230.00)
PH2F30019002	544646XZ0	LOS ANGELES CA UNIF SCH DIST 5.750% 07/01/2034 DD 10/15/09	500,000.000	669,140.00	561,245.00	(107,895.00)
PH2F30019002	544646ZR6	LOS ANGELES CA UNIF SCH DIST 6.758% 07/01/2034 DD 03/04/10	50,000.000	71,373.00	60,347.50	(11,025.50)
PH2F30019002	646139W35	NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	560,000.000	902,809.60	750,792.00	(152,017.60)
PH2F30019002	646139X83	NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	60,000.000	93,818.40	78,257.40	(15,561.00)
PH2F30019002	64972FT63	NEW YORK CITY NY MUNI WTR FIN 5.440% 06/15/2043 DD 09/23/10	335,000.000	477,777.00	392,388.85	(85,388.15)
PH2F30019002	66285WFB7	N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	300,000.000	481,167.00	402,444.00	(78,723.00)
PH2F30019002	698299BB9	PANAMA GOVERNMENT INTERNATIONA 4.300% 04/29/2053 DD 04/29/13	55,000.000	59,419.80	46,592.70	(12,827.10)
PH2F30019002	698299BH6	PANAMA GOVERNMENT INTERNATIONA 4.500% 04/16/2050 DD 04/16/18	530,000.000	589,664.63	464,847.10	(124,817.53)
PH2F30019002	698299BL7	PANAMA GOVERNMENT INTERNATIONA 3.870% 07/23/2060 DD 07/23/19	500,000.000	496,443.40	382,115.00	(114,328.40)
PH2F30019002	698299BM5	PANAMA GOVERNMENT INTERNATIONA 4.500% 04/01/2056 DD 04/01/20	106,000.000	117,428.92	90,812.32	(26,616.60)
PH2F30019002	71567PAT7	PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	120,000.000	120,000.00	99,702.00	(20,298.00)
PH2F30019002	718286CB1	PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	100,000.000	106,291.00	89,270.00	(17,021.00)
PH2F30019002	718286CH8	PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	85,000.000	80,908.95	67,285.15	(13,623.80)
PH2F30019002	718286CP0	PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	775,000.000	763,370.75	630,640.75	(132,730.00)
PH2F30019002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	545,000.000	688,863.65	542,253.20	(146,610.45)
PH2F30019002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	555,000.000	699,483.95	588,710.70	(110,773.25)
PH2F30019002	796253T93	SAN ANTONIO TX ELEC & GAS REVE 5.985% 02/01/2039 DD 06/12/09	625,000.000	885,552.44	735,025.00	(150,527.44)
PH2F30019002	796253Z21	SAN ANTONIO TX ELEC & GAS REVE 4.427% 02/01/2042 DD 03/29/12	500,000.000	612,985.20	506,245.00	(106,740.20)
PH2F30019002	882667AZ1	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	220,000.000	236,194.20	191,184.40	(45,009.80)
PH2F30019002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 08/26/09	320,000.000	453,126.40	365,104.00	(88,022.40)
PH2F30019002	91086QAZ1	MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD 10/12/10	725,000.000	839,767.40	664,368.25	(175,399.15)
PH2F30019002	91087BAG5	MEXICO GOVERNMENT INTERNATIONA 4.500% 01/31/2050 DD 07/31/19	965,000.000	1,003,925.69	819,342.90	(184,582.79)
PH2F30019002	91087BAL4	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	145,000.000	160,885.42	131,567.20	(29,318.22)
PH2F30019002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	222,000.000	228,603.62	189,146.22	(39,457.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	91087BAS9	MEXICO GOVERNMENT INTERNATIONA 4.400% 02/12/2052 DD 01/12/22	115,000.000	113,892.62	94,518.50	(19,374.12)
PH2F30019002	91412F7Y7	UNIV OF CALIFORNIA CA REVENUES 5.770% 05/15/2043 DD 08/27/09	380,000.000	524,468.40	438,162.80	(86,305.60)
PH2F30019002	9151158F9	UNIV OF TEXAS TX PERMANENT UNI 3.376% 07/01/2047 DD 11/14/17	500,000.000	557,312.65	416,835.00	(140,477.65)
PH2F30022002	99F106I2A	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	811.000	0.00	(866,943.59)	(866,943.59)
PH2F30022002	99F133I2A	US LONG BOND FUTURE (CBT) EXP SEP 22	4,286.000	0.00	(6,170,944.23)	(6,170,944.23)
PH2F30022002	99F139I2A	US 10YR NOTE FUTURE (CBT) EXP SEP 22	1,302.000	0.00	(986,633.47)	(986,633.47)
PH2F30022002	99F183I2A	US 5YR NOTE FUTURE (CBT) EXP SEP 22	811.000	0.00	(354,537.57)	(354,537.57)
PH2F30022002	99F217I2A	US 2YR NOTE FUTURE (CBT) EXP SEP 22	317.000	0.00	(53,654.15)	(53,654.15)
PH2F30022002	99F700I2A	US ULTRA BOND (CBT) EXP SEP 22	1,450.000	0.00	(5,182,795.90)	(5,182,795.90)
PH2F30023002	085209AH7	BERMUDA GOVERNMENT INTERN 144A 3.375% 08/20/2050 DD 08/20/20	539,000.000	535,744.99	424,484.06	(111,260.93)
PH2F30023002	13032UD96	CALIFORNIA ST HLTH FACS FING A 4.353% 06/01/2041 DD 04/07/22	1,100,000.000	1,100,000.00	1,035,452.00	(64,548.00)
PH2F30023002	23503CAN7	DALLAS-FORT WORTH TX INTERNATI 4.507% 11/01/2051 DD 04/21/22	450,000.000	450,000.00	430,933.50	(19,066.50)
PH2F30023002	544646ZR6	LOS ANGELES CA UNIF SCH DIST 6.758% 07/01/2034 DD 03/04/10	2,270,000.000	3,240,334.20	2,739,776.50	(500,557.70)
PH2F30023002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	3,184,000.000	3,280,217.89	2,712,799.84	(567,418.05)
PH2F30023002	91087BAS9	MEXICO GOVERNMENT INTERNATIONA 4.400% 02/12/2052 DD 01/12/22	500,000.000	498,030.00	410,950.00	(87,080.00)
PH2F30023002	913366KW9	UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	910,000.000	910,000.00	900,790.80	(9,209.20)
PH2F30023002	Y6972HLP9	PHILIPPINE GOVERNMENT INTERNAT 4.200% 03/29/2047 DD 03/29/22	1,100,000.000	1,100,000.00	1,041,198.55	(58,801.45)
PH2F30011002	99QAF09IF	IRS R 0.98% P US0003M CALL SEP 22 000.980 ED 090822	16,200,000.000	107,156.52	116.64	(107,039.88)
PH2F30011002	99QAGB9RL	IRS R 2.21250% P US0003M PUT JUN 23 002.213 ED 062223	4,000,000.000	240,000.00	609,682.00	369,682.00
PH2F30011002	XX9QKJ9OM	IRS R 0% P EUR006M PUT MAR 23 00.000000001 031523	770,000.000	177,669.87	337,118.74	159,448.87
PH2F30011002	XX9QKK9OB	IRS R 0% P EUR006M PUT MAR 23 000.000 ED 031523	720,000.000	166,132.88	315,227.92	149,095.04
PH2F30011002	01F020661	COMMIT TO PUR FNMA SF MTG 2.000% 06/01/2052 DD 06/01/22	(3,900,000.000)	(3,446,167.97)	(3,459,105.00)	(12,937.03)
PH2F30011002	999BPSUS7	SWAP/ISDA BNP PARIBAS CASH COL VAR RT 01/01/2049 DD 07/01/08	(460,000.000)	(460,000.00)	(460,000.00)	0.00
PH2F30011002	999MSCT99	TBA CASH COLL MSC VAR RT 01/01/2049 DD 07/01/08	(10,000.000)	(10,000.00)	(10,000.00)	0.00
PH2F30011002	999MYCUS8	SWAP/ISDA MORGAN STANLEY (MYC) VAR RT 01/01/2049 DD 07/01/08	(170,000.000)	(170,000.00)	(170,000.00)	0.00
PH2F30011002	999UBSD91	DOM MFA CASH COLL UBS VAR RT 01/01/2049 DD 07/01/08	(290,000.000)	(290,000.00)	(290,000.00)	0.00
PH2F30011002	EX9QL4XJ9	CCP_IRS._P GBP-SONIA-COMPOUND REC 1.18% 2052 FEB 28	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	EX9QL6PS3	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	(1,200,000.000)	(0.02)	0.00	0.02
PH2F30011002	LB9QK2X70	CCP_ZCS._P BRL-CDI 1D CME REC 6.79% 2023 JAN 02	(73,100,000.000)	(10,231.09)	0.00	10,231.09
PH2F30011002	LB9QL8PZ3	CCP_ZCS._R BRL-CDI 1D CME PAY 12.94% 2023 JAN 02	(72,140,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QGNTZ2	CDS_SP UL REPUBLIC OF INDONES R 100BPS 2023 JUN 20	(200,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QH91M1	CCP_CDS._BP UL NEWELL BRANDS I PAY 100BPS 2023 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QK27Z7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK2UL2	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.25% 2026 DEC 15	(2,200,000.000)	(27,436.52)	0.00	27,436.52

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QK3090	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 2.0% 2051 DEC 15	(1,000,000.000)	(66,313.47)	0.00	66,313.47
PH2F30011002	NA9QK35C8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 22	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK4L95	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.95% 2051 JUN 23	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK4MD5	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	(300,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5236	CCP_CDS._SP UL F CME REC 500BPS 2022 JUN 20	(500,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5RU9	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.89% 2051 JUL 06	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5VN0	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK67D7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.48% 2031 JUL 21	(100,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QK6EE7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK6EW7	CDS_SP UL FEDERATIVE REPUBLIC R 100BPS 2026 JUN 20	(600,000.000)	(21,111.00)	0.00	21,111.00
PH2F30011002	NA9QK6PR6	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK88B6	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.79% 2051 AUG 12	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK8LC9	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.65% 2051 AUG 04	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QKMB62	CDS_SP UL NEXTERA ENERGY CAPI R 100BPS 2025 DEC 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKMJ98	CCP_CDS._SP UL THE BOEING COMP REC 100BPS 2022 DEC 20	(1,300,000.000)	2,085.84	0.00	(2,085.84)
PH2F30011002	NA9QKMNH5	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2025 DEC 20	(2,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKT6P1	CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	(6,800,000.000)	0.01	0.00	(0.01)
PH2F30011002	NA9QKT853	CCP_CDS._SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUFL7	CCP_CDS._SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	(1,700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUPZ5	CCP_CDS._SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUW04	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	(4,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKWAH7	CCP_CDS._BP UL DELLN CME PAY 100BPS 2023 JUN 20	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKZ6Y8	CCP_CDS._SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QL7405	CCP_CDX._SP UL CDX.NA.IG.38 CM REC 100BPS 2027 JUN 20	(26,100,000.000)	(0.13)	0.00	0.13
PH2F30011002	NA9QL85N2	CCP_CDX._SP UL CDX.NA.HY.38 CM REC 500BPS 2027 JUN 20	(1,000,000.000)	(0.02)	0.00	0.02
PH2F30011002	NA9QLC8Y6	CCP_CDS._SP UL GENERAL ELECTRI REC 100BPS 2026 DEC 20	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLDN01	CCP_CDX._SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	(7,000,000.000)	(0.03)	0.00	0.03
PH2F30011002	NA9QLEYX5	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLR674	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.64% 2051 DEC 08	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLRKH6	CXT_SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	(5,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLS7F3	CCP_CDS._SP UL MORGAN STANLEY REC 100BPS 2022 DEC 20	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QMAEM8	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.86% 2052 APR 06	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QMH7R0	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.27% 2023 NOV 04	(13,300,000.000)	(244,630.24)	0.00	244,630.24
PH2F30011002	XX9QKCJ08	CCP_CDX._SP UL ITRAXX_EUROPE_3 REC 100BPS 2025 DEC 20	(3,100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKEDM2	CCP_CDS._SP UL ROLLS CME REC 100BPS 2025 DEC 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKF3X6	CCP_CDS._SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	(900,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QKG9R1	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2025 DEC 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKNLH4	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKUPV3	CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKYS75	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QL7Y68	CCP_CDX._SP UL ITRAXX-EUROPES3 REC 100BPS 2027 JUN 20	(6,000,000.000)	(0.14)	0.00	0.14
PH2F30011002	XX9QLZ253	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2026 DEC 20	(3,100,000.000)	0.00	0.00	0.00
PH2F30011002	99QAF09IG	IRS R 1.57% P US0003M CALL SEP 22 001.570 ED 090822	(3,400,000.000)	(98,818.28)	(2,404.48)	96,413.80
PH2F30011002	99QAGB9RD	IRS R 2.00000% P US0003M PUT JUN 23 002.000 ED 062223	(19,600,000.000)	(240,000.00)	(928,759.72)	(688,759.72)
PH2F30011002	99QAGG9RD	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.000 ED 061522	(900,000.000)	(1,377.00)	(78.54)	1,298.46
PH2F30011002	99QAGG9RE	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.100 ED 061522	(1,500,000.000)	(2,475.00)	(85.04)	2,389.96
PH2F30011002	99QAGG9RG	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.200 ED 061522	(1,400,000.000)	(1,991.50)	(61.05)	1,930.45
PH2F30011002	99QAGG9SA	CDX_SP CDX.NA.IG.37.1 5YR PUT JUL 22 001.200 ED 072022	(600,000.000)	(1,086.00)	(223.54)	862.46
PH2F30011002	99QAGK9KD	CCP IRS R 0.87% P US0003M CALL NOV 22 000.870 ED 110222	(50,200,000.000)	(101,649.07)	(120.48)	101,528.59
PH2F30011002	99QAGK9WF	CCP IRS R 1.27% P US0003M PUT NOV 22 001.270 ED 110222	(50,200,000.000)	(101,649.07)	(942,073.28)	(840,424.21)
PH2F30011002	99QAGU9HA	CDX.NA.IG.38.1 5YR SP (OTC) CALL AUG 22 000.700 ED 081722	(300,000.000)	(330.00)	(230.10)	99.90
PH2F30011002	99QAGU9SB	CDX.NA.IG.38.1 5YR SP PUT JUL 22 001.200 ED 072022	(600,000.000)	(906.00)	(341.78)	564.22
PH2F30011002	99QAGU9SE	CDX.NA.IG.38.1 5YR SP (OTC) PUT JUL 22 001.250 ED 07/20/22	(400,000.000)	(650.00)	(193.20)	456.80
PH2F30011002	99QAGU9SF	CDX.NA.IG.38.1 5YR SP PUT JUL 22 001.200 ED 07/20/22	(300,000.000)	(450.00)	(170.88)	279.12
PH2F30011002	99QAGU9TA	CDX.NA.IG.38.1 5YR SP (OTC) PUT AUG 22 001.300 ED 081722	(900,000.000)	(2,025.00)	(833.76)	1,191.24
PH2F30011002	99QAGU9TD	CDX.NA.IG.38.1 5YR SP PUT AUG 22 001.350 ED 081722	(600,000.000)	(1,368.00)	(492.61)	875.39
PH2F30011002	99QAGU9TF	CDX.NA.IG.38.1 5YR SP PUT AUG 22 001.400 ED 081722	(800,000.000)	(1,528.00)	(584.74)	943.26
PH2F30011002	99QAGY9TJ	CDX.NA.HY.38.1 5YR SP PUT AUG 22 095.000 ED 081722	(200,000.000)	(2,420.00)	(1,401.26)	1,018.74
PH2F30011002	EX9QL89SA	CDX SP ITRX.EUR.37.1 5YR PUT JUL 22 001.200 ED 072022	(600,000.000)	(1,828.45)	(518.58)	1,309.87
PH2F30011002	EX9QL89TA	CDX SP ITRX.EUR.37.1 5YR OTC PUT AUG 22 001.600 ED 08/17/22	(800,000.000)	(1,947.27)	(445.90)	1,501.37
PH2F30011002	XX9QKJ9OL	IRS R -0.175% P EUR006M PUT MAR 23 000.175 ED 031523	(2,340,000.000)	(180,051.38)	(506,160.42)	(326,109.04)
PH2F30011002	XX9QKK9OA	IRS R 0.175% P EUR006M PUT MAR 23 000.175 ED 031523	(2,150,000.000)	(165,431.82)	(465,061.92)	(299,630.10)
PH2F30011002	XX9QLD9RA	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.000 ED 061522	(1,200,000.000)	(1,566.02)	(268.99)	1,297.03
PH2F30011002	XX9QLD9RB	CDX SP ITRX.EUR.36 5YR PUT JUN 22 000.950 ED 061522	(1,000,000.000)	(1,694.48)	(328.79)	1,365.69
PH2F30011002	XX9QLD9RE	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.100 ED 061522	(1,000,000.000)	(1,760.26)	(126.94)	1,633.32
PH2F30011002	XX9QLD9RF	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.200 ED 061522	(1,100,000.000)	(1,606.94)	(88.38)	1,518.56
PH2F30011002	XX9QLD9RL	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.100 ED 061522	(1,000,000.000)	(1,881.58)	(126.94)	1,754.64
PH2F30011002	XX9QLD9SA	CDX SP ITRX.EUR.36 5YR OTC PUT JUL 22 001.100 ED 07/20/22	(2,400,000.000)	(9,106.65)	(1,851.71)	7,254.94
PH2F30011002	XX9QLD9SL	CDX SP ITRX.EUR.36 5YR PUT JUL 22 001.200 ED 072022	(800,000.000)	(3,690.79)	(399.60)	3,291.19
PH2F30011002	XX9QLE9RA	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.500 ED 061522	(200,000.000)	(2,060.19)	(123.24)	1,936.95
PH2F30011002	XX9QLE9RB	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED 061522	(200,000.000)	(1,968.63)	(152.88)	1,815.75
PH2F30011002	XX9QLE9RE	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.000 ED 061522	(200,000.000)	(1,926.54)	(209.78)	1,716.76
PH2F30011002	XX9QLE9RF	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED	(200,000.000)	(1,835.96)	(152.88)	1,683.08

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		061522				
PH2F30011002	XX9QLE9RG	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.500 ED 061522	(200,000.000)	(1,990.30)	(123.24)	1,867.06
PH2F30011002	XX9QLE9RH	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED 061522	(200,000.000)	(2,153.84)	(152.88)	2,000.96
PH2F30011002	XX9QLE9RL	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.000 ED 061522	(400,000.000)	(3,959.40)	(419.57)	3,539.83
PH2F30011002	XX9QLE9SA	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUL 22 005.250 ED 072022	(200,000.000)	(2,080.44)	(1,013.53)	1,066.91
	TOTAL OTHER INVESTMENTS			**33,091,056.54**	**9,820,258.30**	**(23,270,798.24)**
EMPLOYER RELATED - SECURITIES						
*PH2F10022002	701094104	PARKER-HANNIFIN CORP	1,329,495.000	409,683,884.25	361,848,654.15	(47,835,230.10)
	TOTAL EMPLOYER RELATED - SECURITIES			**409,683,884.25**	**361,848,654.15**	**(47,835,230.10)**
COMMON/COLLECTIVE TRUST						
PH2F10023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	32.110	32.11	32.11	0.00
PH2F10023002	99VVBX873	RUSSELL SMALL/MID CAP (R) INDX NL SF CL A (CMZ1)	898,160.975	53,387,852.53	66,590,552.85	13,202,700.32
*PH2F20019002	00185C456	AON GLOBAL EQUITY CL I	23,112,033.521	343,742,122.09	439,359,757.23	95,617,635.14
PH2F20020002	99VVBTL51	SSGA GLOBAL EQUITY EX USA INDEX NL SF (ZVQN4)	24,208,301.241	249,064,272.00	299,093,561.83	50,029,289.83
*PH2F30018002	00185C381	AON HIGH YIELD PLUS CL I	5,742,052.218	78,127,646.52	73,096,324.74	(5,031,321.78)
*PH2F30018002	00185C423	AON GLOBAL REAL ESTATE CL I	2,943,195.031	44,019,140.40	44,442,244.97	423,104.57
*PH2F30018002	00187K464	AON US INTERMEDIATE GOVERNMENT	8,781,995.052	85,784,035.36	81,672,553.98	(4,111,481.38)
*PH2F30018002	00187V106	AON MULTI ASSET CREDIT FUND	32,713,823.964	329,342,841.90	333,437,024.73	4,094,182.83
*PH2F30018002	99VVCL9C6	AON ENHANCED LIABILITY DRIVEN INVESTING FUND	24,384,406.265	240,000,000.00	219,061,215.19	(20,938,784.81)
PH2F30019002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,449,534.660	1,449,534.66	1,449,534.66	0.00
PH2F30022002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	109,106,687.170	109,106,687.17	109,106,687.17	0.00
PH2F30023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	2,178,861.840	2,178,861.84	2,178,861.84	0.00
PH2F50017002	99VVBT880	S&P 500 (R) INDX NL SF CL A (CMM3) (AONPHMT - CMM3)	505,255.713	32,751,888.81	44,086,592.49	11,334,703.68
PH2F50020002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	226,838.140	226,838.14	226,838.14	0.00
PH2F80010002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	31,119,692.590	31,119,692.59	31,119,692.59	0.00
	TOTAL COMMON/COLLECTIVE TRUST			**1,600,301,446.12**	**1,744,921,474.52**	**144,620,028.40**
REGISTERED INVESTMENT COMPANIES						
PH2F10016002	926464785	VICTORY INSTITUTIONAL MONEY MA	0.010	0.01	0.01	0.00
PH2F30011002	72201P613	PIMCO FDS SHORT TERM FLTG NAV PORT II	100,875.539	1,009,258.78	1,009,259.77	0.99
PH2F30011002	72201P878	PAPS LONG DURATION CREDIT BOND PORTFOLIO	20,368,404.073	248,787,261.12	209,998,245.99	(38,789,015.13)
	TOTAL REGISTERED INVESTMENT COMPANIES			**249,796,519.91**	**211,007,505.77**	**(38,789,014.14)**
		GRAND TOTAL BEFORE FOREIGN CASH		**3,449,237,378.00**	**3,546,311,708.51**	**97,074,330.51**
		FOREIGN CASH			**37,892,671.00**	
		GRAND TOTAL			**$3,584,204,380.51**	

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
01F0209BB	COMMITMENT TO PURCHASE (OTC) CALL FEB 22 100.969 ED 020722	300,000.000	796.88	(46.88)
01F0209CU	COMMIT TO PUR FNMA SF MTG CALL MAR 22 102.640625 030722	200,000.000	218.75	(31.25)
01F0209CW	COMMIT TO PUR FNMA (OTC) CALL MAR 22 102.46875 ED030722	300,000.000	375.00	(58.59)
01F0209DU	COMMIT TO PUR FNMA SF MTG CALL APR 22 100.500 ED 040622	200,000.000	500.00	(62.50)
01F0209DX	COMMIT TO PUR FNMA (OTC) CALL APR 22 100.500 ED 040622	200,000.000	460.94	(62.50)
01F0209ES	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.78125 05/05/22	200,000.000	750.00	(62.50)
01F0209ET	COMMIT TO PUR FNMA (OTC) CALL MAY 22 101.10156 05/05/22	100,000.000	375.00	(31.25)
01F0209EV	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.91406 05/05/22	200,000.000	750.00	(62.50)
01F0209EW	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.76562 05/05/22	100,000.000	382.81	(31.25)
01F0209IF	COMMIT TO PUR FNMA SF MTG OTC CALL SEP 21 101.3125 ED 090721	400,000.000	1,250.00	(2,125.00)
01F0209IK	COMMIT TO PUR FNMA SF MTG OTC CALL SEP21 101.609375 ED090721	500,000.000	1,875.00	(351.56)
01F0209IM	COMMIT TO PUR FNMA SF MTG OTC CALL SEP 21 104.046875 ED90721	400,000.000	515.63	(687.50)
01F0209KG	COMMIT TO PUR FNMA SF MTG(OTC) CALLNOV21 101.5078125 ED110321	300,000.000	1,078.13	(23.44)
01F0209KJ	COMMIT TO PUR FNMA SF MTG(OTC) CALL NOV 21 101.53125 ED110321	300,000.000	1,007.81	(35.16)
01F0209KN	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.65625 ED110321	300,000.000	1,230.47	(23.44)
01F0209KQ	COMMIT TO PUR FNMA SF MTG (OTC CALL NOV21 101.546875 ED110321	300,000.000	1,019.53	(46.88)
01F0209KV	COMMIT TO PUR FNMA SF MTG OTC CALL NOV21 101.5625 ED 110321	200,000.000	562.50	(31.25)
01F0209KW	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.53125 ED110321	300,000.000	867.19	(46.88)
01F0209KY	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.5625 ED 110321	200,000.000	562.50	(15.63)
01F0209LH	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 101.203125 120621	200,000.000	625.00	(23.44)
01F0209LJ	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 101.15625 ED120621	300,000.000	597.66	(35.16)
01F0209LK	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 100.921875 120621	600,000.000	1,218.75	(70.31)
01F0219CC	COMMITMENT TO PURCHASE FNMA SI CALL MAR 22 097.74218 ED 30722	500,000.000	1,210.94	(117.19)
01F0219DG	COMMITMENT TO PUR FNMA SF OTC CALL APR 22 100.0625 ED 040622	200,000.000	539.06	(46.88)
01F0219DL	COMMITMENT TO PUR FNMA SF OTC CALL APR 22 100.5625 ED 040622	100,000.000	218.75	(15.63)
01F0219DS	COMMITMENT TO PURCHASE FNMA SI CALL APR 22 100.535 ED 040622	200,000.000	593.75	(46.88)
01F0219DT	COMMITMENT TO PURCHASE FNMA SI CALL APR 22 100.531 ED 040622	300,000.000	890.63	(70.31)
01F0219ED	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.78125 05/05/2	300,000.000	1,125.00	(93.75)
01F0219EE	COMMIT TO PUR FNMA (OTC) CALL MAY 22 98.50781 ED 050522	200,000.000	968.75	(62.50)
01F0219EF	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.34375 05/05/22	200,000.000	906.25	(62.50)
01F0219EG	COMMITMENT TO PURCHASE FNMA SI CALL MAY 22 098.469 ED 050522	200,000.000	921.88	(62.50)
01F0219EH	COMMIT TO PUR FNMA (OTC) CALL MAY 22 099.09375 05/05/22	200,000.000	843.75	(62.50)
01F0219EQ	COMMIT TO PUR FNMA (OTC) CALL MAY 22 099.00781 05/05/22	100,000.000	421.88	(27.34)
01F0219ER	COMMITMENT TO PURCHASE FNMA SI CALL MAY 22 101.047 ED 050522	400,000.000	1,500.00	(125.00)
01F0219ES	COMMIT TO PUR FNMA SF (OTC) CALL MAY 22 101.000 ED 050522	200,000.000	312.50	(23.44)
01F0229DJ	COMMIT TO PUR FNMA SF MTG CALL APR 22 100.92187 ED040622	200,000.000	484.38	(31.25)
01F0229DK	COMMIT TO PUR FNMA SF MTG OTC CALL APR22 100.128906 ED040622	200,000.000	625.00	(15.63)
01F0229DN	COMMIT TO PUR FNMA (OTC) CALL APR 22 099.625 ED 040622	400,000.000	1,000.00	(31.25)
01F0229EG	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.828125 5/05/22	300,000.000	1,312.50	(93.75)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
01F0299DA	COMMIT TO PUR FNMA SF MTG OTC CALL APR 22 102.41406 ED040622	400,000.000	875.00	(62.50)
01F0299EC	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.52343 05/05/22	200,000.000	914.06	(62.50)
01F0299EE	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.39062 05/05/22	200,000.000	921.88	(62.50)
01F0299KA	COMMIT TO PUR FNMA SF MTG OTC CALL NOV21 101.859375 ED110321	600,000.000	703.13	(46.88)
023135CK0	AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	1,480,000.000	(1,473,073.60)	1,435,392.80
031162DC1	AMGEN INC 3.000% 01/15/2052 DD 08/09/21	545,000.000	(541,409.10)	529,322.80
031162DG2	AMGEN INC 4.400% 02/22/2062 DD 02/22/22	325,000.000	(323,583.00)	301,449.90
037833EK2	APPLE INC 2.700% 08/05/2051 DD 08/05/21	1,465,000.000	(1,463,505.70)	1,428,462.89
06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	1,000,000.000	(1,000,000.00)	1,007,740.00
110122CR7	BRISTOL-MYERS SQUIBB CO 4.250% 10/26/2049 DD 04/26/20	750,000.000	(926,835.00)	868,275.00
161175CG7	CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21	1,385,000.000	(1,373,726.10)	1,161,035.05
16412XAK1	CHENIERE CORPUS CHRISTI H 144A 2.742% 12/31/2039 DD 08/24/21	1,180,000.000	(1,180,000.00)	1,174,808.90
168863DT2	CHILE GOVERNMENT INTERNATIONAL 2.550% 07/27/2033 DD 07/27/21	2,980,000.000	(2,971,745.40)	2,984,837.50
168863DU9	CHILE GOVERNMENT INTERNATIONAL 3.250% 09/21/2071 DD 09/21/21	833,000.000	(799,188.53)	763,028.00
21H0309KA	COMMITMENT TO PURCHASE GNMA CALL NOV 21 101.578125 110321	200,000.000	828.13	(7.81)
233853AG5	DAIMLER TRUCKS FINANCE NO 144A 2.375% 12/14/2028 DD 12/14/21	300,000.000	(299,079.00)	301,332.00
25470DBL2	DISCOVERY COMMUNICATIONS LLC 4.000% 09/15/2055 DD 03/15/21	62,000.000	(54,126.24)	65,471.38
36264FAD3	GSK CONSUMER HEALTHCARE C 144A 3.625% 03/24/2032 DD 03/24/22	300,000.000	(299,550.00)	294,090.00
378272BH0	GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	745,000.000	(733,495.85)	728,371.60
444859BR2	HUMANA INC 2.150% 02/03/2032 DD 08/03/21	250,000.000	(249,510.00)	243,702.60
445545AN6	HUNGARY GOVERNMENT INTERN 144A 3.125% 09/21/2051 DD 09/21/21	732,000.000	(708,292.38)	738,405.00
46647PCC8	JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21	145,000.000	(146,713.90)	141,471.15
46647PCR5	JPMORGAN CHASE & CO VAR RT 11/08/2032 DD 11/08/21	840,000.000	(837,728.80)	757,992.90
46647PDC7	JPMORGAN CHASE & CO VAR RT 04/26/2033 DD 04/26/22	180,000.000	(180,000.00)	180,852.70
47077WAA6	JANE STREET GROUP / JSG F 144A 4.500% 11/15/2029 DD 11/09/21	300,000.000	(300,000.00)	303,050.00
595112BT9	MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21	415,000.000	(415,000.00)	411,161.25
651639AZ9	NEWMONT CORP 2.600% 07/15/2032 DD 12/20/21	300,000.000	(299,694.00)	300,319.70
655664AY6	NORDSTROM INC 4.250% 08/01/2031 DD 04/08/21	838,000.000	(843,428.76)	841,445.00
74730DAD5	QATAR PETROLEUM 144A 3.300% 07/12/2051 DD 07/12/21	255,000.000	(255,000.00)	265,720.00
74730DAE3	QATAR PETROLEUM 144A 3.125% 07/12/2041 DD 07/12/21	255,000.000	(254,059.05)	263,529.00
78397PAD3	SA GLOBAL SUKUK LTD 144A 2.694% 06/17/2031 DD 06/17/21	130,000.000	(130,000.00)	130,891.80
86765LAT4	SUNOCO LP / SUNOCO FINANCE COR 4.500% 05/15/2029 DD 05/15/21	760,000.000	(683,731.25)	692,600.00
87264ACE3	T-MOBILE USA INC 144A 3.500% 04/15/2031 DD 03/23/21	3,094,000.000	(3,267,212.50)	2,929,220.00
872898AE1	TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21	240,000.000	(236,779.20)	248,403.25
92556HAC1	VIACOMCBS INC 4.950% 05/19/2050 DD 05/19/20	365,000.000	(461,246.00)	404,190.15
92556VAF3	VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	670,000.000	(690,258.19)	577,962.10
970648AH4	WILLIS NORTH AMERICA INC 5.050% 09/15/2048 DD 09/10/18	75,000.000	(101,350.50)	98,708.25
970648AK7	WILLIS NORTH AMERICA INC 3.875% 09/15/2049 DD 09/10/19	38,000.000	(43,915.66)	42,779.64
99F106C2A	US 10YR ULTRA FUTURE (CBT) EXP MAR 22	551.000	0.00	(295,947.08)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F2A	US 10YR ULTRA FUTURE (CBT) EXP JUN 22	590.000	0.00	(5,832,303.00)
99F106L1A	US 10YR ULTRA FUTURE (CBT) EXP DEC 21	581.000	0.00	(2,095,820.59)
99F133C2A	US LONG BOND FUTURE (CBT) EXP MAR 22	3,579.000	0.00	(4,484,177.98)
99F133F2A	US LONG BOND FUTURE (CBT) EXP JUN 22	5,967.000	0.00	(29,123,720.06)
99F133L1A	US LONG BOND FUTURE (CBT) EXP DEC 21	3,399.000	0.00	(8,761,017.89)
99F1399NZ	US 10YR NOTE FUTURE MAR 22 PUT MAR 22 127.000 ED 02/18/22	9.000	2,423.61	(4.95)
99F139C2A	US 10YR NOTE FUTURE (CBT) EXP MAR 22	1,323.000	0.00	(1,299,563.23)
99F139F2A	US 10YR NOTE FUTURE (CBT) EXP JUN 22	1,707.000	0.00	(4,862,226.12)
99F139L1A	US 10YR NOTE FUTURE (CBT) EXP DEC 21	1,182.000	0.00	(3,204,511.12)
99F183C2A	US 5YR NOTE FUTURE (CBT) EXP MAR 22	657.000	0.00	15,226.75
99F183F2A	US 5YR NOTE FUTURE (CBT) EXP JUN 22	844.000	0.00	(1,532,720.44)
99F183L1A	US 5YR NOTE FUTURE (CBT) EXP DEC 21	448.000	0.00	(916,213.99)
99F192I1C	C$ CURRENCY FUTURE (CME) EXP SEP 21	47.000	0.00	15,810.00
99F207D2A	FED FUND 30DAY FUTURE (CBT) EXP APR 22	135.000	0.00	(7,021.39)
99F217C2A	US 2YR TREAS NTS FUT (CBT) EXP MAR 22	186.000	0.00	646,412.93
99F217F2A	US 2YR NOTE FUTURE (CBT) EXP JUN 22	188.000	0.00	422,826.30
99F217L1A	US 2YR NOTE FUTURE (CBT) EXP DEC 21	11.000	0.00	8,752.26
99F295I1C	S&P 500 EMINI INDEX FUT (CME) EXP SEP 21	384.000	0.00	319,443.00
99F700C2A	US ULTRA BOND FUTURE (CBT) EXP MAR 22	72.000	0.00	1,533,019.09
99F700F2A	US ULTRA BOND (CBT) EXP JUN 22	1,909.000	0.00	(13,262,839.40)
99F700L1A	US ULTRA BOND FUTURE (CBT) EXP DEC 21	217.000	0.00	1,920,759.45
99F734I1D	MSCI EAFE FUTURE (NYF) EXP SEP 21	308.000	0.00	181,123.00
99F740I1D	MSCI EMGMKT FUTURE (NYF) EXP SEP 21	269.000	0.00	112,851.51
99I6619SI	S&P 500 INDEX SPX PUT JUL 21 4050.000 ED 070621	13.000	28,841.80	(29,627.65)
99I6729RQ	S&P 500 INDEX SPX PUT JUN 21 4000.000 ED 060221	7.000	394.80	(394.80)
99I6729RW	S&P 500 INDEX SPX PUT JUN 21 4030.000 ED 063021	13.000	30,791.80	(18,525.65)
99I6739RL	S&P 500 INDEX SPX PUT JUN 21 4140.000 ED 061121	13.000	9,107.80	(78.65)
99I6809RZ	S&P 500 INDEX SPX PUT JUN 21 4090.000 ED 061421	13.000	16,231.80	(468.65)
99I6849RU	S&P 500 INDEX SPX PUT JUN 21 4145.000 ED 060721	13.000	10,641.80	(923.65)
99I6849RZ	S&P 500 INDEX SPX PUT JUN 21 4150.000 ED 060921	13.000	9,991.80	(1,313.26)
99I6859RP	S&P 500 INDEX SPX PUT JUN 21 4160.000 ED 061621	13.000	12,266.80	(468.65)
99I6859RW	S&P 500 INDEX SPX PUT JUN 21 4160.000 ED 061421	13.000	11,681.80	(148.20)
99I6869RB	S&P 500 INDEX SPX PUT JUN 21 4170.000 ED 061821	13.000	10,901.80	(457.08)
99I6939RW	S&P 500 INDEX SPX PUT JUN 21 4135.000 ED 060121	14.000	1,069.60	(1,069.60)
99I6979EA	S&P 500 INDEX SPX CALL MAY 21 4235.000 ED 052821	13.000	636.30	(636.30)
99I7019RW	S&P 500 INDEX SPX PUT JUN 21 4120.000 ED 062321	13.000	20,651.80	(16,237.65)
99I7039RN	S&P 500 INDEX SPX PUT JUN 21 4175.000 ED 062121	13.000	12,201.80	(20,943.65)
99I7449GK	S&P 500 INDEX SPX CALL JUL 21 4325.000 ED 070621	13.000	16,231.80	(3,107.65)
99I7859FN	S&P 500 INDEX SPX CALL JUN 21 4305.000 ED 063021	13.000	18,636.80	(2,704.65)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99I7879FJ	S&P 500 INDEX SPX CALL JUN 21 4265.000 ED 061121	13.000	7,950.80	(273.65)
99I7879FK	S&P 500 INDEX SPX CALL JUN 21 4290.000 ED 061821	13.000	12,981.80	(663.65)
99I7889FG	S&P 500 INDEX SPX CALL JUN 21 4265.000 ED 061421	13.000	6,351.80	(538.20)
99I7899FS	S&P 500 INDEX SPX CALL JUN 21 4285.000 ED 061621	13.000	8,041.80	(794.69)
99I7899FT	S&P 500 INDEX SPX CALL JUN 21 4300.000 ED 062321	13.000	12,981.80	(912.23)
99I7919FF	S&P 500 INDEX SPX CALL JUN 21 4285.000 ED 061821	13.000	7,781.80	(797.65)
99I7919FI	S&P 500 INDEX SPX CALL JUN 21 4290.000 ED 062121	13.000	8,496.80	(371.01)
99QAF29VA	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.850 ED 102021	1,200,000.000	1,266.00	(135.60)
99QAF29VB	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.800 ED 102021	800,000.000	848.00	(100.00)
99QAF29VL	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.800 ED 102021	1,100,000.000	1,342.00	(137.50)
99QAF39VG	CDX SP CDX.NA.HY.36.1 5YR PUT OCT 21 104.000 ED 102021	300,000.000	1,770.00	(150.00)
99QAF39VH	CDX SP CDX.NA.HY.36.1 5YR PUT OCT 21 104.000 ED 102021	400,000.000	1,730.00	(230.00)
EDF368C2S	EURO-BTP FUTURE (EUX) EXP MAR 22	34.000	0.00	(322,122.53)
EDF368F2S	EURO-BTP FUTURE (EUX) EXP JUN 22	32.000	0.00	(444,448.64)
EDF368L1S	EURO-BTP FUTURE (EUX) EXP DEC 21	33.000	0.00	(92,920.05)
EX9QL20J9	CCP_IRS. P GBP-SONIA-COMPOUND REC 1.1% 2052 FEB 14	300,000.000	(0.01)	0.01
EX9QL20K6	CCP_IRS._P GBP-SONIA-COMPOUND REC 1.1% 2052 FEB 14	300,000.000	0.01	(17,236.25)
EX9QL6PT1	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 10	3,200,000.000	(0.02)	0.02
EX9QL6PU8	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 10	3,200,000.000	0.02	(318,384.00)
EX9QL6WG1	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 11	1,400,000.000	(0.01)	272,460.86
EX9QL6WH9	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 11	1,400,000.000	0.01	(0.01)
EX9QL6WJ5	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 11	3,800,000.000	(0.01)	0.01
EX9QL6WK2	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 11	3,800,000.000	0.01	(417,623.40)
EX9QL7CU0	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 15	3,500,000.000	(0.01)	650,169.46
EX9QL7CV8	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 15	3,500,000.000	0.01	(0.05)
EX9QL7CW6	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 15	9,500,000.000	(0.01)	0.05
EX9QL7CX4	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 15	9,500,000.000	0.01	(1,025,302.58)
EX9QLE145	CCP_IFS. R UK RPI ALL ITEMS NS PAY 4.0% 2031 SEP 15	700,000.000	(87.57)	0.01
EX9QLE152	CCP_IFS._R UK RPI ALL ITEMS NS PAY 4.0% 2031 SEP 15	700,000.000	657.73	(118,785.39)
EX9QLEX65	CCP_IFS. R UK RPI ALL ITEMS NS PAY 4.06% 2031 SEP 15	600,000.000	(2,763.51)	0.01
EX9QLEX73	CCP_IFS._R UK RPI ALL ITEMS NS PAY 4.06% 2031 SEP 15	600,000.000	0.02	(95,927.16)
NA9QKVL04	CCP_CDX._SP UL CDX.NA.HY.36_V1 REC 500BPS 2026 JUN 20	1,200,000.000	0.02	(0.03)
NA9QKVLZ7	CCP_CDX. SP UL CDX.NA.HY.36_V1 REC 500BPS 2026 JUN 20	1,200,000.000	(112,613.01)	110,434.07
NA9QL0T29	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.77% 2032 FEB 02	300,000.000	(0.01)	0.01
NA9QL0T37	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.77% 2032 FEB 02	300,000.000	0.01	(30,057.58)
NA9QL1K59	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.65% 2032 FEB 08	500,000.000	(0.01)	0.01
NA9QL1K67	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.65% 2032 FEB 08	500,000.000	0.01	(44,084.38)
NA9QL1U17	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.62% 2029 FEB 09	600,000.000	(2,727.24)	0.01
NA9QL1U25	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.62% 2029 FEB 09	600,000.000	0.01	(0.01)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
NA9QL2T41	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.85% 2052 FEB 15	900,000.000	(7,330.31)	0.02
NA9QL2T58	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.85% 2052 FEB 15	900,000.000	0.02	(0.02)
NA9QLE251	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 05	700,000.000	(0.01)	0.01
NA9QLE277	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 05	700,000.000	0.01	(7,150.31)
NA9QLEHQ9	CCP_CDX. SP UL CDX.NA.HY.37 CM REC 500BPS 2026 DEC 20	3,200,000.000	(230,052.05)	197,016.85
NA9QLEHT3	CCP_CDX._SP UL CDX.NA.HY.37 CM REC 500BPS 2026 DEC 20	3,200,000.000	0.03	(0.05)
NA9QLFGK0	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 06	500,000.000	(0.01)	0.01
NA9QLFGL8	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.5% 2031 OCT 06	500,000.000	0.01	(59,583.77)
NA9QLGU89	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.54% 2031 OCT 14	700,000.000	(0.01)	0.01
NA9QLGVA3	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.54% 2031 OCT 14	700,000.000	0.01	(80,852.75)
NA9QLJS03	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.79% 2051 OCT 22	500,000.000	0.01	(28,521.78)
NA9QLJSZ6	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.79% 2051 OCT 22	500,000.000	(0.01)	0.01
NA9QLKB40	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.89% 2051 OCT 27	700,000.000	(0.01)	0.01
NA9QLKB57	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.89% 2051 OCT 27	700,000.000	0.01	(23,732.05)
NA9QLXU66	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.76% 2032 JAN 12	900,000.000	(0.01)	0.01
NA9QLXU74	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.76% 2032 JAN 12	900,000.000	0.01	(89,776.19)
NA9QLXU82	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.84% 2052 JAN 12	700,000.000	(0.01)	0.01
NA9QLXU90	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.84% 2052 JAN 12	700,000.000	0.01	(28,711.03)
NA9QLYR01	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.61% 2029 JAN 18	600,000.000	(0.01)	0.01
NA9QLYR19	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.61% 2029 JAN 18	600,000.000	0.01	(47,761.54)
NA9QLYR27	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.83% 2052 JAN 18	200,000.000	(0.01)	0.01
NA9QLYR35	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.83% 2052 JAN 18	200,000.000	0.01	(38,819.47)
NA9QLYXS3	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.82% 2052 JAN 20	700,000.000	(0.01)	0.01
NA9QLYXT1	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.82% 2052 JAN 20	700,000.000	0.01	(19,642.85)
NA9QLYXU8	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.52% 2029 JAN 20	500,000.000	(0.01)	0.01
NA9QLYXV6	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.52% 2029 JAN 20	500,000.000	0.01	(42,518.58)
NA9QLZB13	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.82% 2052 JAN 24	400,000.000	0.01	(79,324.07)
NA9QLZB21	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.66% 2032 JAN 24	300,000.000	(0.01)	0.01
NA9QLZB39	CCP_IRS._P USD-LIBOR-BBA 3M CM VAR RT 66% 2032 JAN 24	300,000.000	0.01	(32,976.85)
NA9QLZBY1	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.82% 2052 JAN 24	400,000.000	(0.01)	0.01
NA9QLZSH0	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.87% 2052 JAN 26	1,100,000.000	(0.01)	0.01
NA9QLZSJ6	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.87% 2052 JAN 26	1,100,000.000	0.01	(69,153.96)
NA9QLZSQ0	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.63% 2029 JAN 26	800,000.000	(0.01)	0.01
NA9QLZSR8	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.63% 2029 JAN 26	800,000.000	0.01	(62,827.05)
NCF218I1R	S&P/TSE 60 INDEX FUTURES (MSE) EXP SEP 21	19.000	0.00	(8,612.48)
XX9QKU9MD	CDX SP ITRX.EUR.XOVER.35.1 5YR PUT JAN 22 003.500 ED 011922	800,000.000	4,327.35	(136.40)
XX9QKU9VA	CDX SP ITRX.EUR.XOVER.35.1 5YR PUT OCT 21 003.500 ED 102021	800,000.000	3,592.07	(415.51)
XX9QKU9XA	CDX SP ITRX.EUR.XOVER.35.1 5YR PUT DEC 21 003.500 ED 121521	300,000.000	1,380.04	(167.95)
XX9QKY9VA	CDX SP ITRX.EUR.35.1 5YR PUT OCT 21 000.850 ED 102021	2,870,000.000	3,060.55	(111.49)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
XX9QKY9VB	CDX SP ITRX.EUR.35.1 5YR PUT OCT 21 000.850 ED 102021	700,000.000	858.09	(0.81)
XX9QKY9VD	CDX SP ITRX.EUR.35.1 5YR PUT OCT 21 000.800 ED 102021	1,200,000.000	1,168.51	(140.41)
XX9QKY9WF	CDX SP ITRX.EUR.35.1 5YR PUT NOV 21 000.750 ED 111721	1,400,000.000	1,510.26	(97.21)
XX9QKY9WG	CDX SP ITRX.EUR.35.1 5YR PUT NOV 21 000.750 ED 111721	1,300,000.000	1,437.83	(113.85)
XX9QLD4U5	CCP_CDX. SP UL ITRAXX EUROPE S REC 100BPS 2026 DEC 20	7,500,000.000	(178,794.05)	86,435.24
XX9QLD4V3	CCP_CDX._SP UL ITRAXX EUROPE S REC 100BPS 2026 DEC 20	7,500,000.000	0.04	(0.18)
XX9QLD9OJ	CDX SP ITRX.EUR.36 5YR PUT MAR 22 000.900 ED 031622	800,000.000	861.27	(1,590.55)
XX9QLDNN0	CCP_CDX. SP UL ITRAXX EUROPE C 5.000% 00BPS 2026 DEC 20	1,100,000.000	(33,749.19)	30,282.19
XX9QLDNR1	CCP_CDX._SP UL ITRAXX EUROPE C REC 500BPS 2026 DEC 20	1,100,000.000	0.02	(0.02)
XX9QLE9NA	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT FEB 22 004.000 ED 021622	300,000.000	2,327.71	(134.52)
XXTH509LC	CHF/EUR SPOT OPTION 2021 CALL DEC 21 001.100 ED 120121	413,200.000	1,736.36	(257.45)

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**							

* * * NO ACTIVITY FOR THIS PERIOD * * *

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**						
1	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,790,140.30	0.00	0.00	0.00
52	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	84,950,000.000	0.00	105,544,043.80	105,821,789.36	(277,745.56)
51	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	83,255,000.000	103,697,858.76	0.00	0.00	0.00
1	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	1,800,000.000	1,358,649.20	0.00	0.00	0.00
144	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	166,945,000.000	161,924,142.10	0.00	0.00	0.00
120	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	177,905,000.000	0.00	172,162,486.67	171,799,115.03	363,371.64
1	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,815,977.46	0.00	0.00	0.00
60	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	142,685,000.000	0.00	148,237,494.92	149,052,231.18	(814,736.26)
78	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	142,685,000.000	149,052,231.18	0.00	0.00	0.00
3	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,856,265.66	0.00	0.00	0.00
83	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	198,165,000.000	0.00	187,997,349.55	189,322,321.11	(1,324,971.56)
67	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	198,165,000.000	189,349,919.18	0.00	0.00	0.00
1	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	4,400,000.000	3,039,754.48	0.00	0.00	0.00
32	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	136,600,000.000	0.00	104,158,687.50	104,615,923.63	(457,236.13)
32	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	132,200,000.000	101,126,951.60	0.00	0.00	0.00
1	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	12,247,547.08	0.00	0.00	0.00
33	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	712,500,000.000	0.00	522,327,530.58	524,332,514.63	(2,004,984.05)
31	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	685,500,000.000	504,895,868.11	0.00	0.00	0.00
604	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,066,309,614.340	1,066,309,614.34	0.00	0.00	0.00
483	996229407	EB TEMP INV FD	1,090,120,150.170	0.00	1,090,120,150.17	1,090,120,150.17	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**						
		VAR RT 12/31/49 FEE CL 13					

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, line 26—Schedule of Active Participant Data as of June 1, 2021

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		121 $50,237	4							
25-29	7	201 $50,383	63 $57,896	5						
30-34	24 $75,269	195 $50,423	117 $50,171	24 $54,364	3					
35-39	35 $72,829	161 $53,417	100 $50,870	67 $48,746	55 $67,065	8				
40-44	28 $65,828	246 $75,200	174 $64,325	62 $47,724	105 $71,007	106 $70,885	8			
45-49	30 $91,623	245 $67,220	395 $88,118	100 $55,621	145 $71,861	195 $84,841	127 $82,796	2		
50-54	26 $74,522	219 $65,408	333 $81,898	217 $69,241	210 $72,126	220 $90,406	221 $90,735	138 $89,414	7	
55-59	23 $53,511	176 $66,204	240 $65,432	179 $65,406	341 $77,059	300 $90,608	235 $89,688	284 $107,895	134 $97,971	21 $96,683
60-64	16	94 $61,549	178 $59,948	105 $59,034	257 $75,407	267 $87,148	205 $84,044	233 $97,929	169 $106,294	171 $91,239
65-69	4	25 $61,292	40 $50,478	22 $56,538	48 $77,675	55 $91,218	35 $77,404	47 $98,956	31 $88,955	55 $95,277
70+		5	4	1	11	8	9	6	4	14

N-8,801

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month look-back (as of February 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month look-back (as of February 2021), without regard to interest rate stabilization.
1st Segment Rate	1.64%
2nd Segment Rate	2.96%
3rd Segment Rate	3.59%
Salary Increases	The merit amounts shown in Table 1 plus 1.70%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	
Legacy Wynn Participant	
Actives and Existing Terminated Vesteds	90% lump sum; 10% life annuity
Legacy LORD Participants	
Actives and Existing Terminated Vesteds	100% 5 year certain and life annuity
Legacy CLARCOR, Purolater, and PECO	
Actives	42% elect 10-year certain and life; life annuity for Purolator 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor
Existing Terminated Vesteds	66.67% elect 10-year certain and life; life annuity for Purolator. 33.33% elect a 50% joint and survivor annuity

All Other Actives	42% elect a life annuity; 10 year certain and life for Autoclave benefit; 5 year certain and life for Sporlan 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
All Other Existing Terminated Vesteds	100% elect a life annuity; 10 year certain and life for Autoclave benefit; 5 year certain and life for Sporlan 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
Optional Payment Form Conversion Interest Rate	7.00% for non-legacy Wynn, RMA accounts, and Snap participants 6.00% for profit sharing accounts (prior plan balances) 7.50% for Legacy PECO September 2020 417(e) rates of 0.51%, 2.31%, and 3.15% for Legacy CLARCOR Same as funding interest rate above for lump sums
Optional Payment Form Conversion Mortality	The mortality table described in Revenue Ruling 2001-62 for non-legacy Wynn and RMA accounts RP2000 Fully Generational Scale AA Combined Healthy Participant Table -(No Scale, Male Only) for Snap participants The UP-1984 Unisex mortality table for profit sharing accounts (prior plan balances) Legacy PECO: 83 GAM Blended Mortality Table (50% male 50% female) Legacy CLARCOR: Current 417(e) table Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Tables 2–7.
Future Terminated Vested Participants	Age 62 (Age 65 for LORD)

Existing Terminated Vested Participants	Age 62 (Age 65 for LORD) 20% of Terminated Vested Participants over age 90 are assumed to commence payments and 50% of Terminated Vested Participants over age 80 and less than age 90 are assumed to commence payments. (100% assumed commencement for LORD)
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Tables 8–9.
Disability Rates	Legacy PECO, CLARCOR, and LORD Salaried: None Others: See Tables 10-12.
Surviving Spouse Benefit	It is assumed that 85% (80% for LORD) of males and 50% (80% for LORD) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $230,000 and the IRC section 401(a)(17) compensation limit of $290,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2019 Plan Year	7.00%, limited to 6.11%; 6.00% for 7 months and 6.11% for 5 months for LORD due to mergers
2020 Plan Year	6.75%, limited to 5.94%
2021 Plan Year	6.50%, limited to 6.11%

Trust Expenses Included in Target Normal Cost	Prior year's expenses excluding PBGC premium plus current year's PBGC premium
Actuarial Method	Standard unit credit cost method
Valuation Date	June 1, 2021

Table 1

Salary Merit Increase Rates—Legacy Consolidated and Legacy CLARCOR

Age	Rate	Age	Rate
15	10.01%	45	3.15%
16	10.01%	46	3.04%
17	10.01%	47	2.93%
18	10.01%	48	2.82%
19	10.01%	49	2.71%
20	10.01%	50	2.60%
21	9.36%	51	2.49%
22	8.70%	52	2.38%
23	8.05%	53	2.27%
24	7.40%	54	2.16%
25	6.74%	55	2.05%
26	6.09%	56	1.94%
27	5.43%	57	1.83%
28	5.02%	58	1.72%
29	4.91%	59	1.61%
30	4.80%	60	1.50%
31	4.69%	61	1.39%
32	4.58%	62	1.28%
33	4.47%	63	1.17%
34	4.36%	64	1.06%
35	4.25%	65	0.95%
36	4.14%	66+	0.50%
37	4.03%		
38	3.92%		
39	3.81%		
40	3.70%		
41	3.59%		
42	3.48%		
43	3.37%		
44	3.26%		

Table 2

Retirement Rates—Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn

Sub-Plans 001, 050, 104, 116, 117, 138, 147, 148, 149, 150, 151, and 184

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	7.00%
59	9.00%
60	9.00%
61	14.00%
62	23.00%
63	21.00%
64	29.00%
65	39.00%
66	37.00%
67	38.00%
68	33.00%
69	31.00%
70+	100.00%

Table 3

Retirement Rates—Greenville

Sub-Plan 126

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 4

Retirement Rates—NWL Retirement Plan

Sub-Plan 129

	Years of Service	
Age	**0–29**	**30+**
55	17.00%	5.00%
56	17.00%	5.00%
57	17.00%	10.00%
58	18.00%	10.00%
59	20.00%	10.00%
60	20.00%	15.00%
61	25.00%	20.00%
62	20.00%	40.00%
63	15.00%	40.00%
64	25.00%	40.00%
65	50.00%	100.00%
66	50.00%	100.00%
67	50.00%	100.00%
68	50.00%	100.00%
69	50.00%	100.00%
70+	100.00%	100.00%

Table 5

Retirement Rates—Hourly Plans With Age 60 Retirement Eligibility

Sub-Plans 011, 139, 158, and 161

Age	Rate
60	10.00%
61	15.00%
62	25.00%
63	20.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 6

Retirement Rates—Gresen and Former Snap-tite Participants

Sub-Plans 140, 188, 189, and 190

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	0.00%
59	0.00%
60	0.00%
61	0.00%
62	20.00%
63	20.00%
64	20.00%
65+	100.00%

Table 7

Retirement Rates—Legacy LORD Hourly and Salaried

	Years of Service										
Age	**0-29**	**30**	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39+**
55	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
56	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%
57	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%	5%
58	3%	3%	3%	3%	3%	3%	3%	3%	10%	10%	10%
59	3%	3%	3%	3%	3%	3%	3%	20%	20%	20%	20%
60	10%	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%
61	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%	25%
62	15%	15%	15%	15%	40%	40%	40%	40%	40%	40%	40%
63	20%	20%	20%	25%	25%	25%	25%	25%	25%	25%	25%
64	20%	20%	45%	45%	45%	45%	45%	45%	45%	45%	45%
65	25%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
68	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
69	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
70+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Table 8—Page 1 of 2

Withdrawal Rates—All Groups Except Legacy LORD Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
21	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
22	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
23	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
24	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
25	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
26	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
27	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
28	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
29	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
30	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
31	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
32	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
33	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
34	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
35	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
36	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
37	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
38	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
39	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
40	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
41	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
42	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
43	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
44	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
45	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
46	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
47	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
48	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
49	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%

Table 8—Page 2 of 2

Withdrawal Rates—All Groups Except Legacy LORD Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
50	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
51	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
52	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
53	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
54	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
55	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
56	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
57	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
58	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
59	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
60+	15.00%	12.50%	10.00%	8.38%	6.63%	11.01%

Table 9—Page 1 of 2

Withdrawal Rates—Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0-4**	**5+**
15	0.0000%	0.0000%
16	15.8912%	7.9456%
17	15.8880%	7.9440%
18	15.8846%	7.9423%
19	15.8810%	7.9405%
20	15.8768%	7.9384%
21	15.7978%	7.8989%
22	15.7174%	7.8587%
23	15.6338%	7.8169%
24	15.5446%	7.7723%
25	15.4484%	7.7242%
26	15.3400%	7.6700%
27	15.1824%	7.5912%
28	14.9780%	7.4890%
29	14.7308%	7.3654%
30	14.4438%	7.2219%
31	14.1206%	7.0603%
32	13.7658%	6.8829%
33	13.3832%	6.6916%
34	12.9776%	6.4888%
35	12.5528%	6.2764%
36	12.1144%	6.0572%
37	11.6664%	5.8332%
38	11.2132%	5.6066%
39	10.7572%	5.3786%
40	10.3008%	5.1504%
41	9.8412%	4.9206%
42	9.3762%	4.6881%
43	8.9066%	4.4533%
44	8.4318%	4.2159%

Table 9—Page 2 of 2

Withdrawal Rates—Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0-4**	**5+**
45	7.9506%	3.9753%
46	7.4540%	3.7270%
47	6.9300%	3.4650%
48	6.3700%	3.1850%
49	5.7682%	2.8841%
50	5.1254%	2.5627%
51	4.4520%	2.2260%
52	3.7674%	1.8837%
53	3.0944%	1.5472%
54	2.4576%	1.2288%
55	1.8788%	0.9394%
56	1.3694%	0.6847%
57	0.9426%	0.4713%
58	0.6048%	0.3024%
59	0.3534%	0.1767%
60	0.1802%	0.0901%
61	0.0734%	0.0367%
62	0.0188%	0.0094%
63+	0.0000%	0.0000%

Table 10

Disability Rates—Hourly and Former Snap-Tite Participants

Age	Male	Female	Age	Male	Female
15	0.044%	0.039%	45	0.505%	0.522%
16	0.047%	0.042%	46	0.556%	0.570%
17	0.051%	0.045%	47	0.616%	0.628%
18	0.055%	0.048%	48	0.682%	0.695%
19	0.059%	0.051%	49	0.751%	0.770%
20	0.064%	0.055%	50	0.830%	0.854%
21	0.069%	0.060%	51	0.922%	0.947%
22	0.074%	0.066%	52	1.033%	1.052%
23	0.080%	0.074%	53	1.170%	1.181%
24	0.086%	0.084%	54	1.330%	1.334%
25	0.093%	0.096%	55	1.502%	1.490%
26	0.100%	0.108%	56	1.674%	1.630%
27	0.108%	0.121%	57	1.836%	1.733%
28	0.116%	0.135%	58	1.984%	1.753%
29	0.125%	0.149%	59	2.126%	1.773%
30	0.134%	0.165%	60	2.266%	1.793%
31	0.145%	0.181%	61	2.408%	1.813%
32	0.157%	0.198%	62	2.558%	1.833%
33	0.170%	0.215%	63	2.712%	1.903%
34	0.184%	0.234%	64	2.868%	1.992%
35	0.199%	0.252%	65	3.028%	2.095%
36	0.216%	0.272%	66	3.199%	2.207%
37	0.237%	0.293%	67	3.382%	2.322%
38	0.260%	0.314%	68	3.577%	2.441%
39	0.286%	0.335%	69+	3.781%	2.567%
40	0.314%	0.357%			
41	0.345%	0.383%			
42	0.000%	0.000%			
43	0.419%	0.447%			
44	0.460%	0.482%			

Table 11

Disability Rates—Salaried and Wynn Participants

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69+	2.180%	1.664%
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.000%	0.000%			
43	0.164%	0.273%			
44	0.182%	0.296%			

Table 12

Disability Rates—Legacy LORD Hourly

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.270%	0.465%
16	0.000%	0.000%	46	0.300%	0.495%
17	0.000%	0.000%	47	0.335%	0.526%
18	0.000%	0.000%	48	0.380%	0.558%
19	0.000%	0.000%	49	0.434%	0.592%
20	0.050%	0.045%	50	0.493%	0.626%
21	0.050%	0.047%	51	0.562%	0.660%
22	0.050%	0.049%	52	0.640%	0.695%
23	0.051%	0.051%	53	0.725%	0.073%
24	0.053%	0.053%	54	0.818%	0.766%
25	0.056%	0.056%	55	0.914%	0.805%
26	0.059%	0.059%	56	1.015%	0.849%
27	0.062%	0.063%	57	1.124%	0.900%
28	0.065%	0.067%	58	1.236%	0.960%
29	0.068%	0.074%	59	1.350%	1.035%
30	0.071%	0.085%	60	1.470%	1.125%
31	0.074%	0.098%	61	1.590%	1.225%
32	0.078%	0.112%	62	1.711%	1.335%
33	0.083%	0.130%	63	1.832%	1.450%
34	0.090%	0.152%	64	1.954%	1.575%
35	0.099%	0.175%	65+	1.954%	1.575%
36	0.111%	0.200%			
37	0.123%	0.226%			
38	0.135%	0.255%			
39	0.148%	0.285%			
40	0.162%	0.315%			
41	0.178%	0.345%			
42	0.196%	0.375%			
43	0.217%	0.405%			
44	0.242%	0.435%			

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 26-1200603
PLAN 001
Year Ended May 31, 2022

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(d) Net gain/ loss

See page 1 (Single) and pages 1 - 2 (Series) of the attached report from Bank of New York Mellon for the Transactions in Excess of Five Percent of Plan Assets.

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**							

* * * NO ACTIVITY FOR THIS PERIOD * * *

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**						
1	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,790,140.30	0.00	0.00	0.00
52	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	84,950,000.000	0.00	105,544,043.80	105,821,789.36	(277,745.56)
51	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	83,255,000.000	103,697,858.76	0.00	0.00	0.00
1	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	1,800,000.000	1,358,649.20	0.00	0.00	0.00
144	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	166,945,000.000	161,924,142.10	0.00	0.00	0.00
120	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	177,905,000.000	0.00	172,162,486.67	171,799,115.03	363,371.64
1	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,815,977.46	0.00	0.00	0.00
60	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	142,685,000.000	0.00	148,237,494.92	149,052,231.18	(814,736.26)
78	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	142,685,000.000	149,052,231.18	0.00	0.00	0.00
3	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,856,265.66	0.00	0.00	0.00
83	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	198,165,000.000	0.00	187,997,349.55	189,322,321.11	(1,324,971.56)
67	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	198,165,000.000	189,349,919.18	0.00	0.00	0.00
1	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	4,400,000.000	3,039,754.48	0.00	0.00	0.00
32	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	136,600,000.000	0.00	104,158,687.50	104,615,923.63	(457,236.13)
32	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	132,200,000.000	101,126,951.60	0.00	0.00	0.00
1	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	12,247,547.08	0.00	0.00	0.00
33	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	712,500,000.000	0.00	522,327,530.58	524,332,514.63	(2,004,984.05)
31	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	685,500,000.000	504,895,868.11	0.00	0.00	0.00
604	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,066,309,614.340	1,066,309,614.34	0.00	0.00	0.00
483	996229407	EB TEMP INV FD	1,090,120,150.170	0.00	1,090,120,150.17	1,090,120,150.17	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**196,849,848.14**						
		VAR RT 12/31/49 FEE CL 13					

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

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **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
PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A

B Three-digit plan number (PN) ▶ 070

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PARKER HANNIFIN CORPORATION

D Employer Identification Number (EIN)
34-0451060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2021

2 Assets:

a Market value	**2a**	3,936,996,963
b Actuarial value	**2b**	3,543,297,267

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	21,376	2,113,912,595	2,113,912,595
b For terminated vested participants	7,214	350,859,115	350,859,115
c For active participants	8,801	758,050,565	785,241,691
d Total	37,391	3,222,822,275	3,250,013,401

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.56%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	33,228,898
b Expected plan-related expenses	**6b**	22,263,522
c Total (line 6a + line 6b)	**6c**	55,492,420

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 GREGORY H. REYNOLDS GHR — 02/10/2023

Signature of actuary — Date

GREGORY H. REYNOLDS — 2006401

Type or print name of actuary — Most recent enrollment number

AON CONSULTING, INC. — 216-430-4748

Firm name — Telephone number (including area code)

AON - MSC# 17854
P.O. Box 7505
FORT WASHINGTON PA 19034

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 [ ]

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	232,727,621
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	106,186,298
9	Amount remaining (line 7 minus line 8)	0	126,541,323
10	Interest on line 9 using prior year's actual return of 23.82%	0	30,142,143
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 5.34%		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	156,683,466

Part III Funding Percentages

14	Funding target attainment percentage	14	104.20%
15	Adjusted funding target attainment percentage	15	109.02%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.66%
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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	55,492,420
b Excess assets, if applicable, but not greater than line 31a	**31b**	55,492,420

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	7.00%	0.8306	3.40
59.5	9.00%	0.7724	4.14
60.5	9.00%	0.7029	3.83
61.5	14.00%	0.6397	5.51
62.5	23.00%	0.5501	7.91
63.5	21.00%	0.4236	5.65
64.5	29.00%	0.3346	6.26
65.5	39.00%	0.2376	6.07
66.5	37.00%	0.1449	3.57
67.5	38.00%	0.0913	2.34
68.5	33.00%	0.0566	1.28
69.5	31.00%	0.0379	0.82
70	100.00%	0.0262	1.83
		Weighted Average	62.18

Hourly Plans with Age 60 Retirement Eligibility

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	10.00%	1.0000	6.05
61.5	15.00%	0.9000	8.30
62.5	25.00%	0.7650	11.95
63.5	20.00%	0.5738	7.29
64.5	30.00%	0.4590	8.88
65.5	50.00%	0.3213	10.52
66.5	50.00%	0.1607	5.34
67.5	50.00%	0.0803	2.71
68.5	50.00%	0.0402	1.38
69.5	50.00%	0.0201	0.70
70	100.00%	0.0100	0.70
		Weighted Average	63.82

Greenville

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	20.00%	0.6268	7.83
63.5	20.00%	0.5014	6.37
64.5	20.00%	0.4011	5.17
65.5	50.00%	0.3209	10.51
66.5	50.00%	0.1605	5.34
67.5	50.00%	0.0802	2.71
68.5	50.00%	0.0401	1.37
69.5	50.00%	0.0201	0.70
70	100.00%	0.0100	0.70
		Weighted Average	62.64

Gresen and Former Snap-Tite Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
62.5	20.00%	1.0000	12.50
63.5	20.00%	0.8000	10.16
64.5	20.00%	0.6400	8.26
65	100.00%	0.5120	33.28
		Weighted Average	64.20

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

NWL Retirement Plan - Less than 30 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	17.00%	1.0000	9.44
56.5	17.00%	0.8300	7.97
57.5	17.00%	0.6889	6.73
58.5	18.00%	0.5718	6.02
59.5	20.00%	0.4689	5.58
60.5	20.00%	0.3751	4.54
61.5	25.00%	0.3001	4.61
62.5	20.00%	0.2251	2.81
63.5	15.00%	0.1800	1.71
64.5	25.00%	0.1530	2.47
65.5	50.00%	0.1148	3.76
66.5	50.00%	0.0574	1.91
67.5	50.00%	0.0287	0.97
68.5	50.00%	0.0143	0.49
69.5	50.00%	0.0072	0.25
70	100.00%	0.0036	0.25
		Weighted Average	59.51

NWL Retirement Plan - Over 30 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	10.00%	0.9025	5.19
58.5	10.00%	0.8123	4.75
59.5	10.00%	0.7310	4.35
60.5	15.00%	0.6579	5.97
61.5	20.00%	0.5592	6.88
62.5	40.00%	0.4474	11.18
63.5	40.00%	0.2684	6.82
64.5	40.00%	0.1611	4.16
65.5	100.00%	0.0966	6.33
66.5	100.00%	0.0000	0.00
67.5	100.00%	0.0000	0.00
68.5	100.00%	0.0000	0.00
69.5	100.00%	0.0000	0.00
70	100.00%	0.0000	0.00
		Weighted Average	61.09

LORD Plans - Simplified Less than 39 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	3.00%	1.0000	1.67
56.5	3.00%	0.9700	1.64
57.5	3.00%	0.9409	1.62
58.5	3.00%	0.9127	1.60
59.5	3.00%	0.8853	1.58
60.5	10.00%	0.8587	5.20
61.5	10.00%	0.7729	4.75
62.5	15.00%	0.6956	6.52
63.5	20.00%	0.5912	7.51
64.5	20.00%	0.4730	6.10
65.5	25.00%	0.3784	6.20
66.5	50.00%	0.2838	9.44
67	100.00%	0.1419	9.51
		Weighted Average	63.34

LORD Plans - Over 39 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	3.00%	1.0000	1.67
56.5	5.00%	0.9700	2.74
57.5	5.00%	0.9215	2.65
58.5	10.00%	0.8754	5.12
59.5	20.00%	0.7879	9.38
60.5	25.00%	0.6303	9.53
61.5	25.00%	0.4727	7.27
62.5	40.00%	0.3545	8.86
63.5	25.00%	0.2127	3.38
64.5	45.00%	0.1595	4.63
65.5	50.00%	0.0878	2.87
66.5	50.00%	0.0439	1.46
67	100.00%	0.0219	1.47
		Weighted Average	61.03

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Retirement Table	Count	Average Retirement Age	Weight
Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn	7,465	62.18	84.82%
Hourly Plans with Age 60 Retirement Eligibility	287	63.82	3.26%
Greenville	7	62.64	0.08%
Gresen and Former Snap-Tite Plans	231	64.20	2.62%
NWL Retirement Plan - Less than 30 Years of Service	148	59.51	1.68%
NWL Retirement Plan - Over 30 Years of Service	38	61.09	0.43%
LORD Plans - Simplified Less than 39 Years of Service	611	63.34	6.94%
LORD Plans - Over 39 Years of Service	14	61.03	0.16%
	8,801		
		Weighted Average Retirement Age	62.32

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month look-back (as of February 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.36%
3rd Segment Rate	6.11%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month look-back (as of February 2021), without regard to interest rate stabilization.
1st Segment Rate	1.64%
2nd Segment Rate	2.96%
3rd Segment Rate	3.59%
Salary Increases	The merit amounts shown in Table 1 plus 1.70%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	3.00%
Optional Payment Form Election Percentage	
Legacy Wynn Participant	
Actives and Existing Terminated Vesteds	90% lump sum; 10% life annuity
Legacy LORD Participants	
Actives and Existing Terminated Vesteds	100% 5 year certain and life annuity
Legacy CLARCOR, Purolater, and PECO	
Actives	42% elect 10-year certain and life; life annuity for Purolator 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor
Existing Terminated Vesteds	66.67% elect 10-year certain and life; life annuity for Purolator. 33.33% elect a 50% joint and survivor annuity

All Other Actives	42% elect a life annuity; 10 year certain and life for Autoclave benefit; 5 year certain and life for Sporlan 31% elect a 100% joint and survivor 27% elect a 50% joint and survivor 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
All Other Existing Terminated Vesteds	100% elect a life annuity; 10 year certain and life for Autoclave benefit; 5 year certain and life for Sporlan 50% joint and survivor for RMA and TPS benefit taking into account percent assumed to be married
Optional Payment Form Conversion Interest Rate	7.00% for non-legacy Wynn, RMA accounts, and Snap participants 6.00% for profit sharing accounts (prior plan balances) 7.50% for Legacy PECO September 2020 417(e) rates of 0.51%, 2.31%, and 3.15% for Legacy CLARCOR Same as funding interest rate above for lump sums
Optional Payment Form Conversion Mortality	The mortality table described in Revenue Ruling 2001-62 for non-legacy Wynn and RMA accounts RP2000 Fully Generational Scale AA Combined Healthy Participant Table -(No Scale, Male Only) for Snap participants The UP-1984 Unisex mortality table for profit sharing accounts (prior plan balances) Legacy PECO: 83 GAM Blended Mortality Table (50% male 50% female) Legacy CLARCOR: Current 417(e) table Current 417(e) table for lump sums
Retirement Age	
Active Participants	See Tables 2–7.
Future Terminated Vested Participants	Age 62 (Age 65 for LORD)

Existing Terminated Vested Participants	Age 62 (Age 65 for LORD) 20% of Terminated Vested Participants over age 90 are assumed to commence payments and 50% of Terminated Vested Participants over age 80 and less than age 90 are assumed to commence payments. (100% assumed commencement for LORD)
Mortality Rates	
Healthy and Disabled	2021 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Tables 8–9.
Disability Rates	Legacy PECO, CLARCOR, and LORD Salaried: None Others: See Tables 10-12.
Surviving Spouse Benefit	It is assumed that 85% (80% for LORD) of males and 50% (80% for LORD) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $230,000 and the IRC section 401(a)(17) compensation limit of $290,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2019 Plan Year	7.00%, limited to 6.11%; 6.00% for 7 months and 6.11% for 5 months for LORD due to mergers
2020 Plan Year	6.75%, limited to 5.94%
2021 Plan Year	6.50%, limited to 6.11%

Trust Expenses Included in Target Normal Cost	Prior year's expenses excluding PBGC premium plus current year's PBGC premium
Actuarial Method	Standard unit credit cost method
Valuation Date	June 1, 2021

Table 1

Salary Merit Increase Rates—Legacy Consolidated and Legacy CLARCOR

Age	Rate	Age	Rate
15	10.01%	45	3.15%
16	10.01%	46	3.04%
17	10.01%	47	2.93%
18	10.01%	48	2.82%
19	10.01%	49	2.71%
20	10.01%	50	2.60%
21	9.36%	51	2.49%
22	8.70%	52	2.38%
23	8.05%	53	2.27%
24	7.40%	54	2.16%
25	6.74%	55	2.05%
26	6.09%	56	1.94%
27	5.43%	57	1.83%
28	5.02%	58	1.72%
29	4.91%	59	1.61%
30	4.80%	60	1.50%
31	4.69%	61	1.39%
32	4.58%	62	1.28%
33	4.47%	63	1.17%
34	4.36%	64	1.06%
35	4.25%	65	0.95%
36	4.14%	66+	0.50%
37	4.03%		
38	3.92%		
39	3.81%		
40	3.70%		
41	3.59%		
42	3.48%		
43	3.37%		
44	3.26%		

Table 2

Retirement Rates—Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn

Sub-Plans 001, 050, 104, 116, 117, 138, 147, 148, 149, 150, 151, and 184

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	7.00%
59	9.00%
60	9.00%
61	14.00%
62	23.00%
63	21.00%
64	29.00%
65	39.00%
66	37.00%
67	38.00%
68	33.00%
69	31.00%
70+	100.00%

Table 3

Retirement Rates—Greenville

Sub-Plan 126

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	20.00%
64	20.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 4

Retirement Rates—NWL Retirement Plan

Sub-Plan 129

	Years of Service	
Age	**0–29**	**30+**
55	17.00%	5.00%
56	17.00%	5.00%
57	17.00%	10.00%
58	18.00%	10.00%
59	20.00%	10.00%
60	20.00%	15.00%
61	25.00%	20.00%
62	20.00%	40.00%
63	15.00%	40.00%
64	25.00%	40.00%
65	50.00%	100.00%
66	50.00%	100.00%
67	50.00%	100.00%
68	50.00%	100.00%
69	50.00%	100.00%
70+	100.00%	100.00%

Table 5

Retirement Rates—Hourly Plans With Age 60 Retirement Eligibility

Sub-Plans 011, 139, 158, and 161

Age	Rate
60	10.00%
61	15.00%
62	25.00%
63	20.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 6

Retirement Rates—Gresen and Former Snap-tite Participants

Sub-Plans 140, 188, 189, and 190

Age	Rate
55	0.00%
56	0.00%
57	0.00%
58	0.00%
59	0.00%
60	0.00%
61	0.00%
62	20.00%
63	20.00%
64	20.00%
65+	100.00%

Table 7

Retirement Rates—Legacy LORD Hourly and Salaried

	Years of Service										
Age	**0-29**	**30**	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39+**
55	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
56	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%
57	3%	3%	3%	3%	3%	3%	3%	3%	3%	5%	5%
58	3%	3%	3%	3%	3%	3%	3%	3%	10%	10%	10%
59	3%	3%	3%	3%	3%	3%	3%	20%	20%	20%	20%
60	10%	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%
61	10%	10%	10%	10%	10%	25%	25%	25%	25%	25%	25%
62	15%	15%	15%	15%	40%	40%	40%	40%	40%	40%	40%
63	20%	20%	20%	25%	25%	25%	25%	25%	25%	25%	25%
64	20%	20%	45%	45%	45%	45%	45%	45%	45%	45%	45%
65	25%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%
67	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
68	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
69	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
70+	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Table 8—Page 1 of 2

Withdrawal Rates—All Groups Except Legacy LORD Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
20	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
21	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
22	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
23	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
24	37.50%	27.26%	25.00%	20.88%	16.63%	12.50%
25	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
26	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
27	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
28	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
29	33.00%	27.50%	18.85%	18.38%	14.63%	11.00%
30	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
31	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
32	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
33	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
34	28.13%	23.50%	18.75%	15.63%	12.50%	9.38%
35	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
36	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
37	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
38	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
39	51.82%	19.75%	15.75%	13.13%	10.50%	7.88%
40	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
41	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
42	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
43	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
44	18.75%	15.63%	12.50%	10.38%	8.38%	6.25%
45	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
46	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
47	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
48	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%
49	16.88%	14.13%	11.25%	9.38%	7.50%	5.63%

Table 8—Page 2 of 2

Withdrawal Rates—All Groups Except Legacy LORD Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
50	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
51	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
52	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
53	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
54	15.00%	12.50%	10.00%	8.38%	6.63%	5.00%
55	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
56	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
57	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
58	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
59	15.00%	12.50%	10.00%	8.38%	6.63%	5.83%
60+	15.00%	12.50%	10.00%	8.38%	6.63%	11.01%

Table 9—Page 1 of 2

Withdrawal Rates—Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0-4**	**5+**
15	0.0000%	0.0000%
16	15.8912%	7.9456%
17	15.8880%	7.9440%
18	15.8846%	7.9423%
19	15.8810%	7.9405%
20	15.8768%	7.9384%
21	15.7978%	7.8989%
22	15.7174%	7.8587%
23	15.6338%	7.8169%
24	15.5446%	7.7723%
25	15.4484%	7.7242%
26	15.3400%	7.6700%
27	15.1824%	7.5912%
28	14.9780%	7.4890%
29	14.7308%	7.3654%
30	14.4438%	7.2219%
31	14.1206%	7.0603%
32	13.7658%	6.8829%
33	13.3832%	6.6916%
34	12.9776%	6.4888%
35	12.5528%	6.2764%
36	12.1144%	6.0572%
37	11.6664%	5.8332%
38	11.2132%	5.6066%
39	10.7572%	5.3786%
40	10.3008%	5.1504%
41	9.8412%	4.9206%
42	9.3762%	4.6881%
43	8.9066%	4.4533%
44	8.4318%	4.2159%

Table 9—Page 2 of 2

Withdrawal Rates—Legacy LORD Hourly and Salaried

	Years of Service	
Age	**0-4**	**5+**
45	7.9506%	3.9753%
46	7.4540%	3.7270%
47	6.9300%	3.4650%
48	6.3700%	3.1850%
49	5.7682%	2.8841%
50	5.1254%	2.5627%
51	4.4520%	2.2260%
52	3.7674%	1.8837%
53	3.0944%	1.5472%
54	2.4576%	1.2288%
55	1.8788%	0.9394%
56	1.3694%	0.6847%
57	0.9426%	0.4713%
58	0.6048%	0.3024%
59	0.3534%	0.1767%
60	0.1802%	0.0901%
61	0.0734%	0.0367%
62	0.0188%	0.0094%
63+	0.0000%	0.0000%

Table 10

Disability Rates—Hourly and Former Snap-Tite Participants

Age	Male	Female	Age	Male	Female
15	0.044%	0.039%	45	0.505%	0.522%
16	0.047%	0.042%	46	0.556%	0.570%
17	0.051%	0.045%	47	0.616%	0.628%
18	0.055%	0.048%	48	0.682%	0.695%
19	0.059%	0.051%	49	0.751%	0.770%
20	0.064%	0.055%	50	0.830%	0.854%
21	0.069%	0.060%	51	0.922%	0.947%
22	0.074%	0.066%	52	1.033%	1.052%
23	0.080%	0.074%	53	1.170%	1.181%
24	0.086%	0.084%	54	1.330%	1.334%
25	0.093%	0.096%	55	1.502%	1.490%
26	0.100%	0.108%	56	1.674%	1.630%
27	0.108%	0.121%	57	1.836%	1.733%
28	0.116%	0.135%	58	1.984%	1.753%
29	0.125%	0.149%	59	2.126%	1.773%
30	0.134%	0.165%	60	2.266%	1.793%
31	0.145%	0.181%	61	2.408%	1.813%
32	0.157%	0.198%	62	2.558%	1.833%
33	0.170%	0.215%	63	2.712%	1.903%
34	0.184%	0.234%	64	2.868%	1.992%
35	0.199%	0.252%	65	3.028%	2.095%
36	0.216%	0.272%	66	3.199%	2.207%
37	0.237%	0.293%	67	3.382%	2.322%
38	0.260%	0.314%	68	3.577%	2.441%
39	0.286%	0.335%	69+	3.781%	2.567%
40	0.314%	0.357%			
41	0.345%	0.383%			
42	0.000%	0.000%			
43	0.419%	0.447%			
44	0.460%	0.482%			

Table 11

Disability Rates—Salaried and Wynn Participants

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69+	2.180%	1.664%
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.000%	0.000%			
43	0.164%	0.273%			
44	0.182%	0.296%			

Table 12

Disability Rates—Legacy LORD Hourly

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.270%	0.465%
16	0.000%	0.000%	46	0.300%	0.495%
17	0.000%	0.000%	47	0.335%	0.526%
18	0.000%	0.000%	48	0.380%	0.558%
19	0.000%	0.000%	49	0.434%	0.592%
20	0.050%	0.045%	50	0.493%	0.626%
21	0.050%	0.047%	51	0.562%	0.660%
22	0.050%	0.049%	52	0.640%	0.695%
23	0.051%	0.051%	53	0.725%	0.073%
24	0.053%	0.053%	54	0.818%	0.766%
25	0.056%	0.056%	55	0.914%	0.805%
26	0.059%	0.059%	56	1.015%	0.849%
27	0.062%	0.063%	57	1.124%	0.900%
28	0.065%	0.067%	58	1.236%	0.960%
29	0.068%	0.074%	59	1.350%	1.035%
30	0.071%	0.085%	60	1.470%	1.125%
31	0.074%	0.098%	61	1.590%	1.225%
32	0.078%	0.112%	62	1.711%	1.335%
33	0.083%	0.130%	63	1.832%	1.450%
34	0.090%	0.152%	64	1.954%	1.575%
35	0.099%	0.175%	65+	1.954%	1.575%
36	0.111%	0.200%			
37	0.123%	0.226%			
38	0.135%	0.255%			
39	0.148%	0.285%			
40	0.162%	0.315%			
41	0.178%	0.345%			
42	0.196%	0.375%			
43	0.217%	0.405%			
44	0.242%	0.435%			

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, Part V—Summary of Plan Provisions

Legacy PECO

Effective Date	May 17, 2002. Amended and restated effective December 1, 2011.
Eligibility for Participation	Age 21, completion of one year of service, and not a member of a collective bargaining unit. Effective July 15, 2000, the plan was closed to new entrants.
Plan Year	December 1 to November 30.
Benefit Accrual Status	Frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the adjusted frozen accrued benefit determined as of July 15, 2000 under the prior plan document.
Early Retirement	
Eligibility	Age 55 and five years of service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/240 of 1% for each month the early retirement precedes the normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	As defined in the prior plan document.
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit.

Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit. Payment can commence at the earliest date the participant would have been eligible to receive early retirement or a deferred vested benefit.
Normal Form of Annuity	
Without Spouse	Ten year certain and life annuity.
With Spouse	50% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	83 GAM Blended Mortality Table (50% male/50% female) and 7.5% interest rate.
Definitions	
Benefit Service	Accruals were frozen as of July 15, 2000.
Vesting Service	All participants credited with at least one hour of service on or after July 15, 2000 are 100% vested in their accrued benefit.

Legacy CLARCOR

Effective Date	December 1, 1997. Amended and restated effective January 1, 2011.
Eligibility for Participation	One year of vesting service and not a member of a collective bargaining unit. Participation was frozen to new entrants effective December 1, 2003.
Plan Year	December 1 to November 30.
Benefit Accrual Status	Partially frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1), (2) and (3): (1) The prior plan accrued benefit as of November 30, 1989. (2) For each year of participation beginning December 1, 1989, 1.20% of considered compensation. (3) For each year of participation beginning December 1, 1989, 0.55% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years minus the number of years taken into account to determine the November 30, 1989 accrued benefit. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time.
Early Retirement	
Eligibility	Age 60.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by the following factors:

For benefits accrued after July 31, 1983:

Age	Factor
60	0.6638
61	0.7180
62	0.7779
63	0.8442
64	0.9179
65	1.0000

For benefits accrued prior to August 1, 1983:

Age	Female/Male
60	0.6867/0.6638
61	0.7380/0.7181
62	0.7944/0.7781
63	0.8564/0.8445
64	0.9247/0.9181
65	1.0000/1.0000

Vested Termination

Eligibility — Five years of vesting service.

Benefit — The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility — Totally and permanently disabled.

Benefit — The accrued benefit based at the date of disability. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility — Five years of vesting service.

Benefit — A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Ten year certain and life annuity.
With Spouse	100% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 20-year certain and life annuity 50% joint and survivor annuity 100% joint and survivor annuity 100% joint and survivor annuity with 10-years certain Life annuity with cash refund
Actuarial Equivalence	
Benefits Accrued After July 31, 1983	Unisex Pension 1984 Mortality Table and 4.5% interest.
Benefits Accrued Prior to August 1, 1983	Male 1951 GAM table projected to 1965 and the female 1951 GAM table projected to 1965 and 4.5% interest.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options.
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age.

Appendix A—The Timms Spring Company

Effective Date	There are no active employees of The Timms Spring Company as of the January 1, 2011 restatement.

Appendix B—The Michigan Spring Company

Effective Date	There are no active employees of The Michigan Spring Company as of the January 1, 2011 restatement.

Appendix C—Purolator Products Group (Non-Union Employees)

Effective Date	Appendix effective September 11, 1999.
Eligibility for Participation	Purolator Products Air Filtration Company, Purolator Facet, Inc. Facet USA, Inc. or Purolator CAFCO employees not covered by a collective bargaining unit are eligible to participate on September 11, 1999 (December 10, 1999 for CAFCO). Other eligible employees are eligible to participate after attaining one year or service. Participation is frozen to new entrants effective December 1, 2003.
Benefit Accrual Status	Partially frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) For each year of participation, 1.10% of considered compensation. (2) For each year of participation, 0.50% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by1/6 of 1% for each of the first 60 months and 1/3 of 1% for each of the next 60 months that early retirement precedes normal retirement.

Vested Termination

Eligibility: Five years of vesting service.

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by the following factors:

Age	Factor
55	0.4312
56	0.4648
57	0.5018
58	0.5428
59	0.5883
60	0.6389
61	0.6954
62	0.7586
63	0.8295
64	0.9095
65	1.0000

Disability

Eligibility: Totally and permanently disabled.

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after attaining age 55 based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility: Five years of vesting service.

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse: Single life annuity.

With Spouse: 50% joint and survivor annuity.

Optional Forms of Annuity:
Single life annuity
10-year certain and life annuity
20-year certain and life annuity
50% joint and survivor annuity
75% joint and survivor annuity
100% joint and survivor annuity
100% joint and survivor annuity with 10-years certain

Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days. Participation date is no earlier than the acquisition date.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days. Service prior to the acquisition is included.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options.
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age.

Appendix D—Purolator Products Air Filtration Company (Union Employees)

Effective Date	Appendix effective September 11, 1999.
Eligibility for Participation	Henderson, N.C. hourly employee of Purolator Products Air Filtration Company covered under a collective bargaining agreement providing participation in the plan.
Benefit Accrual Status	All participants are now inactive.
Normal Retirement	
Eligibility	Age 65.
Benefit	Frozen accrued benefit as of January 31, 2002.
Early Retirement	
Eligibility	Ten years of vesting service with 65 points based on age and supplemental benefit service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by ¼ of 1% for each month that early retirement precedes normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by ½ of 1% for each month that early retirement precedes normal retirement.
Disability	
Eligibility	Ten years of vesting service and deemed totally and permanently disabled.
Benefit	Benefit service continues to accrue until a benefit is payable to the participant.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% joint and survivor annuity.
Optional Forms of Annuity	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Service accrued on or after September 11, 1999.
Supplemental Benefit Service	Vesting service prior to September 11, 1999 plus employer benefit service.

Legacy LORD Salaried Plan

Effective Date	January 1, 1954. Amended and restated as of January 1, 2017.
Participation	All members as of December 31, 2004 shall become participants in this plan. The plan is closed to new hires after December 31, 2004. New hires after December 31, 2004, and members who transfer from the Hourly Employees' Pension Plan (the hourly plan) after that date shall not be members of this plan.
Normal Retirement	
Eligibility	The first of the month coincident with or next following attainment of age 65.
Benefit	A monthly amount equal to the sum of (1), (2) and (3) with minimum benefit of (4) or (5): (1) 1.1% of average earnings with a maximum of covered compensation multiplied by the benefit service to date (maximum 35 years). (2) 1.5% of average earnings in excess of covered compensation multiplied by benefit service to date (maximum 35 years). (3) 1.4% of average earnings multiplied by benefit service to date in excess of 35 years. (4) Accrued benefit as of December 31, 1993 plus (1), (2) and (3) above using benefit service after December 31, 1993 only. (5) Benefit accrued under prior plan formula with a minimum of the benefit the participant would accrue if a participant in the LORD Corporation Hourly Employees' Pension Plan based on service and multiplier as of December 31, 2004. The monthly amount shall not be less than the benefit earned as of August 31, 2002, or the benefit earned as of December 31, 2004.

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	Accrued benefit as of the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 2004.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Benefit	Great of (1) or (2): (1) Refund of contributions with interest; or (2) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Five year certain and life annuity.
With Spouse	50% Joint and survivor annuity, actuarially reduced.
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75%, or 100%) and 10-years certain and life; Lump sum if between $5,000 and $10,000.

Definitions

Benefit Service	Prior to January 1, 1976: Service equals years and months of credited service as calculated under prior plan. After January 1, 1976: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 or more. A minimum of one month is credited if any employee contributions were made during the year. Benefit service for Nichols Engineering employees is credited from July 1, 1978. Benefit service for Dayton, Ohio employees is credited from January 1, 1987. Benefit service includes benefit service with the hourly plan. Benefit service is frozen as of December 31, 2004. No additional benefit service will be earned by any participants after this date.
Vesting Service	Prior to January 1, 1976: Continuous service in years and months from date employed. After January 1, 1976: One year of vesting service is credited if 900 or more hours of service are completed. If under 900 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 hours or more. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 is credited according to the previous paragraph. Vesting service prior to January 1, 1987 for Dayton, Ohio is credited from date of hire. Vesting service after January 1, 1987 for these employees is credited according to the paragraph regarding service after January 1, 1976, as stated above. Vesting service includes vesting service with the hourly plan.

Calculation Date	This date is the earliest of termination, death, transfer (to the hourly plan) and: ▪ December 31, 2004, for employees who are not eligible float employees. ▪ December 31, 2009, for eligible float employees with 10, but not 20, years of vesting service at December 31, 2004. ▪ December 31, 2014, for eligible Float employees with 20 or more years of vesting service at December 31, 2004.
Pensionable Pay	All pay through the calculation date. Effective with payouts after December 31, 2004, awards from the long-term incentive plan will be excluded from pensionable pay.
Average Earrings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding the calculation date or the average of the 60 months immediately prior to the calculation date.
Covered Compensation	Based on the Social Security Act in effect at date of computation, the average annual earnings subject to Social Security taxes, assuming that the participants earn an amount at least equal to the Social Security taxable wage base for each year until reaching Social Security retirement age.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65.

Legacy LORD Hourly Plan

Effective Date	January 1, 1954. Amended and restated effective January 1, 2017. The latest amendment dated December 20, 2018.
Participation	An hourly employee shall become participant in this plan on his employment date.
Normal Retirement	
Eligibility	Age 65.
Benefit	An annual amount equal to years of benefit service earned multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Before 3/1/2004	Based on the average earnings
3/1/2004–1/9/2006	$432.00
1/10/2006–1/9/2007	$444.00
1/10/2007–1/9/2008	$456.00
1/10/2008–1/10/2009	$468.00
1/11/2009–1/10/2010	$492.00
1/11/2010–1/10/2011	$504.00
1/11/2011–1/10/2012	$516.00
1/11/2012–1/10/2014	$528.00
1/11/2014–1/10/2015	$552.00
1/11/2015–1/10/2016	$564.00
1/11/2016–1/10/2017	$576.00
1/11/2017–1/10/2018	$588.00
1/11/2018–1/10/2019	$600.00
1/11/2019–1/10/2020	$612.00
1/11/2020–1/10/2021	$624.00
1/11/2021–1/10/2022	$636.00
1/11/2021–1/10/2023	$648.00
1/11/2021–1/10/2024	$660.00
1/11/2021–1/10/2025	$672.00
1/11/2025	$684.00

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	Accrued benefit as of the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 1993.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	Totally and permanently disabled with 10 years of vesting service.
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement.
Surviving Spouse	
Benefit	Greater of [(1), (2), or (3)] or (4): (1) Refund of contributions with interest. (2) Earnings for 1978. (3) If eligible for early retirement on January 1, 1978—accrued benefit as of January 1, 1978, payable immediately for five years. (4) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable as if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Five year certain and life annuity.
With Spouse	50% Joint and survivor annuity, actuarially reduced.
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75%, or 100%) and 10-years certain and life; Lump sum (if the present value of the benefit is less than $10,000).
Definitions	
Benefit Service	Prior to January 1, 1979: Benefit service equals years and months of credited service as calculated under prior plan. After to January 1, 1979: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if the remaining hours are 120 or more. Benefit service for former Nichols Engineering employees is credited from July 1, 1978.
Vesting Service	Prior to January 1, 1979: The greater of years and months of credited service as calculated under the previous plan or one year of vesting service for each year during which 1,000 or more hours were completed. After January 1, 1979: One year of vesting service credited on completion of 900 hours or more. Under 900 hours—One month is credited for each 150 hours and an additional month is credited if the remainder is 120 hours or more. Vesting service prior to July 1, 1978 for former employees of Nichols Engineering—Credited with full years and months of continuous employment with Nichols Engineering. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 for these employees is credited according to the previous paragraph. Vesting service includes vesting service with the salaried plan.
Pensionable Pay	Total pay.

Average Earnings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding termination.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65.

Legacy Consolidated Plan

Former Hourly Pension Plan (Sub-Plan 001)

Plan Sponsor	Parker Hannifin Corporation
EIN/PN	34-0451060/001
Effective Date	May 1, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, nonbargaining employees at this location will become Plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 1997 Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then one year credit will be granted for each full 170 hours of service. (B) Years of service after July 1, 1997 One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 1997 Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then one year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 1997 One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Irvine, CA (Jamboree Blvd.) (00201H, 00203H, 00202H, 00205H)	07-01-76	05-01-77	$ 7.00	35
	05-01-77	05-01-78	8.00	35
	05-01-78	05-01-79	9.00	35
	05-01-79	05-01-80	10.00	35
	05-01-80	05-01-81	11.00	35
	05-01-81	05-01-82	12.00	40
	05-01-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Huntsville, AL (006H)				
Huntsville, AL—Plant #2 (349H)	07-01-76	12-01-77	$ 4.00	25
	12-01-77	12-01-78	4.50	25
	12-01-78	12-01-79	5.00	25
	12-03-79	12-01-80	5.50	25
	12-01-80	12-01-81	6.00	25
	12-01-81	12-06-82	7.00	25
	12-06-82	12-05-83	7.50	25
	12-05-83	12-03-84	8.00	25
	12-03-84	12-01-85	8.50	25
	12-01-85	12-01-86	9.00	25
	12-08-86	12-01-87	10.25	30
	12-01-87	12-01-88	11.00	30
	12-01-88	12-01-89	11.75	30
	12-01-89	12-01-90	12.25	30
	12-01-90	12-01-91	13.00	30
	12-01-91	12-01-92	14.00	35
	12-01-92	12-01-93	15.00	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	17.00	35
	12-01-95	12-01-96	18.00	35
	12-01-96	12-01-97	19.00	40
	12-01-97	12-01-98	20.00	40
	12-01-98	12-01-99	21.00	40
	12-01-99	12-01-00	22.50	40
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-14	36.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Lyons, NY (022H, 023H)	07-01-10		$35.00	40
	07-01-76	12-01-76	6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30
	12-01-85	12-01-86	11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-93	15.25	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	16.75	35
	12-01-95	12-01-96	17.50	35
	12-01-96	12-01-97	18.25	35
	12-01-97	12-01-98	19.00	40
	12-01-98	12-01-99	20.00	40
	12-01-99	12-01-01	21.00	40
	12-01-00	12-01-02	22.00	40
	12-01-02	12-01-04	22.50	40
	12-01-04	12-01-06	23.00	40
	12-01-06	Closed	23.50	40
Clyde, NY (028H)	07-01-76	12-01-76	$ 6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	12-01-85	12-01-86	$11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-94	15.25	35
	12-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.25	40
	07-01-97	07-01-98	19.00	40
	07-01-98	07-01-99	20.00	40
	07-01-99	07-01-01	21.00	40
	07-01-00	07-01-01	22.00	40
	07-01-01	07-01-02	23.00	40
	07-01-02	07-01-03	24.00	40
Otsego, MI (017H, 018H, 044H)				
Richland, MI (009H)	07-01-76	04-01-77	$ 6.00	30
	04-01-77	04-01-78	6.50	30
	04-01-78	04-01-79	7.00	30
	04-01-79	04-01-80	7.50	30
	04-01-80	04-01-81	8.50	35
	04-01-81	04-01-82	9.50	35
	04-01-82	04-01-83	10.25	35
	04-01-83	04-01-84	11.00	35
	04-01-84	04-01-85	11.50	35
	04-01-85	04-01-86	12.00	35
	04-01-86	04-01-87	12.50	35
	04-01-87	04-01-88	13.00	35
	04-01-88	04-01-89	13.50	35
	04-01-89	04-01-90	14.00	35
	04-01-90	04-01-91	14.50	35
	04-01-91	04-01-92	15.00	40
	04-01-92	04-01-93	16.00	40
	04-01-93	04-01-94	17.00	40
	04-01-94	04-01-95	18.00	40
	04-01-95	04-01-96	19.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-96	04-01-97	$20.00	40
	04-01-97	04-01-98	21.00	40
	04-01-98	04-01-99	22.00	40
	04-01-99	04-01-00	23.00	40
	04-01-00	04-01-01	25.00	40
	04-01-01	04-01-02	26.00	40
	04-01-02	04-01-03	27.00	40
	04-01-03	10-01-04	28.00	40
	10-01-04	04-01-05	29.00	40
	04-01-05	04-01-06	30.00	40
	04-01-06	04-01-07	31.00	40
	04-01-07	04-01-08	32.00	40
	04-01-08	04-01-10	32.50	40
	04-01-10	04-01-11	33.50	40
	04-01-11	04-01-12	34.50	40
	04-01-12	04-01-13	35.50	40
	04-01-13	04-01-14	36.50	40
	04-01-14	04-01-15	37.50	40
	04-01-15	04-01-16	38.50	40
	04-01-16	04-01-17	39.00	40
	04-01-17	04-01-18	39.50	40
	04-01-19	03-31-20	39.50	40
Lithia Springs, GA (045H)	07-01-76	08-01-76	$ 3.50	25
	08-01-76	08-01-77	4.50	25
	08-01-77	08-01-78	5.50	25
	08-01-78	08-01-79	6.00	25
	08-01-79	08-01-80	6.50	25
	08-01-80	08-01-81	7.00	25
	08-01-81	08-01-82	7.75	25
	08-01-82	08-01-83	8.50	25
	08-01-83	08-01-84	9.25	25
	08-01-84	08-01-85	9.75	25
	08-01-85	08-01-86	10.50	25
	08-01-86	08-01-87	11.25	25
	08-01-87	08-01-88	12.00	25
	08-01-88	08-01-90	12.75	25
	08-01-90	08-01-91	13.50	25
	08-01-91	08-01-92	14.00	25
	08-01-92	08-01-93	14.50	25
	01-01-93	01-01-94	15.50	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	08-01-96	08-01-97	$17.75	32
	08-01-97	08-01-99	18.50	32
	08-01-99	08-01-01	19.50	32
	08-01-01	08-01-02	21.75	35
	08-01-02	08-01-04	23.00	35
	02-01-04	08-01-04	24.25	35
	08-01-04	08-01-05	25.25	35
	08-01-05	08-01-07	26.25	35
	08-01-07	08-01-08	27.00	35
	08-01-08	08-01-10	28.00	35
	08-01-10	08-01-11	28.50	35
	08-01-11	08-01-12	29.00	35
	08-01-12	08-01-13	29.50	40
	08-01-13	08-01-14	30.00	40
	08-01-14	08-01-15	30.50	40
	08-01-15	08-01-16	31.00	40
	08-01-16	08-01-17	31.50	40
	08-01-17	08-01-18	32.00	40
	08-01-18	08-01-19	33.00	40
	08-01-19	08-01-20	33.50	40
	08-01-20		34.00	40
Elyria, OH—Valve (060H)	10-01-76	10-01-77	$ 5.00	35
	10-01-77	10-01-78	5.50	35
	10-01-78	10-01-79	6.25	35
	10-01-79	10-01-81	8.25	35
	10-01-81	10-01-82	9.25	35
	10-01-82	09-30-83	10.25	35
	09-30-83	09-30-84	11.00	36
	09-30-84	10-01-85	11.75	37
	10-01-85	10-01-86	12.50	40
	10-01-86	06-01-87	13.00	40
	06-01-87	10-01-88	13.50	40
	10-01-88	10-01-89	14.00	40
	10-01-89	10-01-90	14.50	Unlimited
	10-01-90	10-01-91	15.00	Unlimited
	10-01-91	10-01-92	15.50	Unlimited
	10-01-92	10-01-93	16.00	Unlimited
	10-01-93	10-01-94	16.50	Unlimited
	10-01-94	10-01-95	17.25	Unlimited
	10-01-95	10-01-96	18.00	Unlimited
	10-01-96	10-01-97	18.50	Unlimited
	10-01-97	10-01-98	19.00	Unlimited

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	10-01-98	10-01-99	$19.50	Unlimited
	10-01-99	10-01-00	20.00	Unlimited
	10-01-00	10-01-01	20.50	Unlimited
	10-01-01	10-01-02	21.50	Unlimited
	10-01-02	04-01-04	22.50	Unlimited
	04-01-04	10-01-04	23.50	Unlimited
	10-01-04	10-01-05	24.50	Unlimited
	10-01-05	10-01-06	25.50	Unlimited
	10-01-06	10-01-07	26.50	Unlimited
	10-01-07	10-01-08	27.50	Unlimited
	10-01-08	10-01-10	28.50	Unlimited
	10-01-10	10-01-10	29.50	Unlimited
	10-01-11	10-01-12	30.50	Unlimited
	10-01-12	10-01-13	31.00	Unlimited
	10-01-13	10-01-14	31.50	Unlimited
	10-01-14	10-01-15	32.00	Unlimited
	10-01-15	10-01-16	32.50	Unlimited
	10-01-16	10-01-17	33.00	Unlimited
	10-01-17	10-01-18	33.50	Unlimited
	10-01-18	09-30-18	34.00	Unlimited
Kent, OH (029H)	07-01-76	06-01-77	$ 5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-98	07-01-99	$20.50	35
	07-01-99	07-01-00	21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	29.50	40
	07-01-07	07-01-08	30.00	40
	07-01-08	07-01-10	30.50	40
	07-01-10	07-01-11	31.00	40
	07-01-11	07-01-12	31.50	40
	07-01-12	07-01-13	32.50	40
	07-01-13	07-01-14	33.50	40
	07-01-14	07-01-15	34.50	40
	07-01-15	07-01-16	35.50	40
	07-01-16	07-01-17	36.00	40
	07-01-17	07-01-18	36.50	40
	07-01-19		37.00	40
Ravenna, OH (063H)	07-01-76	06-01-77	$ 5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35
	07-01-98	07-01-99	20.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-99	07-01-00	$21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	30.00	40
	07-01-07	07-01-13	31.00	40
	07-01-13	07-01-20	31.50	40
	07-01-20		32.50	40
Portland, OR—PSC (082H)	04-01-81	04-01-82	$ 6.50	30
	04-01-82	04-01-84	7.00	30
	04-01-84	04-01-86	7.75	30
	04-01-86	04-01-87	8.00	30
	04-01-87	04-01-88	8.25	30
	04-01-88	04-01-89	9.00	30
	04-01-89	04-01-90	10.00	30
	04-01-90	04-01-91	11.00	30
	04-01-91	04-01-92	12.00	30
	04-01-92	04-01-93	12.50	30
	04-01-93	04-01-94	13.00	30
	04-01-94	04-01-95	14.00	30
	04-01-95	04-01-96	15.00	30
	04-01-96	04-01-97	16.00	30
	04-01-97	04-01-98	17.00	30
	04-01-98	04-01-99	17.50	30
	04-01-99	04-01-00	18.50	30
	04-01-00	04-01-01	19.00	30
	04-01-01	04-01-02	20.00	30
	04-01-02	04-01-03	21.00	30
	04-01-03	10-01-04	21.50	30
	10-01-04	04-01-05	22.50	30
	04-01-05	04-01-06	23.50	30
	04-01-06	01-01-07	24.50	30
	01-01-07	04-01-07	24.50	35
	04-01-07	04-01-08	25.50	35
	04-01-08	04-01-10	26.50	35
	04-01-10	04-01-11	27.50	35
	04-01-11	04-01-12	28.50	35
	04-01-12	04-01-13	29.50	35
	04-01-13	04-01-14	30.50	35
	04-01-14	04-01-15	31.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-15	04-01-16	$32.50	35
	04-01-16	04-01-18	33.00	35
	04-01-19	03-31-20	33.50	35
	04-01-20	07-31-21	34.00	35
	08-01-21		34.50	35
Santa Fe Springs, CA (053H—Closed)				
Corona, CA—Cylinder (337H)	07-01-76	11-01-76	$ 1.50	30
	11-01-76	11-01-77	4.50	30
	11-01-77	11-01-78	5.50	30
	11-01-78	11-01-79	6.00	30
	11-01-79	11-01-80	6.50	30
	11-01-80	11-01-81	7.00	30
	11-01-81	11-01-82	7.50	30
	11-01-82	11-01-83	8.25	30
	11-01-83	11-01-84	9.00	30
	11-01-84	11-01-85	9.75	30
	11-01-85	11-01-86	10.50	30
	11-01-86	11-01-87	11.25	30
	11-01-87	11-01-88	11.75	30
	11-01-88	11-01-90	12.25	30
	11-01-90	11-01-91	12.75	30
	11-01-91	11-01-92	13.25	30
	11-01-92	11-01-93	14.00	30
	11-01-93	11-01-94	14.75	30
	11-01-94	11-01-95	15.50	30
	11-01-95	11-01-96	16.25	30
	11-01-96	11-01-97	17.00	30
	11-01-97	11-01-98	17.75	30
	11-01-98	11-01-00	18.50	30
	11-01-00	11-01-01	19.50	30
	11-01-01	11-01-02	20.75	30
	11-01-02	05-01-04	21.75	30
	05-01-04	11-01-04	23.00	30
	11-01-04	11-01-05	24.00	30
	11-01-05	11-01-06	25.00	30
	11-01-06	11-01-07	25.75	30
	11-01-07	11-01-08	27.00	30
	11-01-08	11-01-10	28.00	30
	11-01-10	11-01-11	29.00	35
	11-01-11	11-01-12	29.50	35
	11-01-12	11-01-13	30.00	35
	11-01-13	11-01-14	30.50	35
	11-01-14	11-01-15	31.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	11-01-15	11-01-16	$31.50	35
	11-01-16	11-01-17	32.00	35
	11-01-16	11-01-18	32.50	40
	11-01-18	10-31-19	33.00	40
Eaton, OH (004H) Brookville, OH (301H) Lewisburg, OH (007H) Lewisburg West—TFD (345H)	07-01-76	02-01-77	$ 6.00	30
	02-01-77	02-01-78	7.00	30
	02-01-78	02-01-79	7.75	30
	02-01-79	02-01-80	8.50	31
	02-01-80	02-01-81	9.50	31
	02-02-81	02-01-82	10.50	31
	02-01-82	02-01-83	11.25	31
	02-01-83	02-01-84	11.50	31
	02-01-84	02-01-85	11.75	31
	02-01-85	02-01-86	12.00	35
	02-01-86	02-01-87	12.25	35
	02-01-87	02-01-88	12.75	35
	02-01-88	02-01-89	13.50	35
	02-01-89	02-01-90	14.00	35
	02-01-90	02-01-91	14.50	35
	02-01-91	02-01-92	15.00	37
	02-01-92	02-01-93	15.50	38
	02-01-93	02-01-94	16.00	39
	02-01-94	02-01-95	17.50	40
	02-01-95	02-01-96	18.50	40
	02-01-96	07-01-97	19.50	41
	07-01-97	02-01-98	20.50	41
	02-01-98	02-01-99	21.50	42
	02-01-99	02-01-00	22.50	42
	02-01-00	02-01-01	24.00	42
	02-01-01	02-01-02	25.00	42
	02-01-02	02-01-03	26.00	42
	02-01-03	08-01-04	27.00	42
	08-01-04	02-01-05	28.50	42
	02-01-05	02-01-06	29.50	42
	02-01-06	02-01-07	30.50	42
	02-01-07	02-01-08	31.50	45
	02-01-08	07-01-10	32.50	45
	07-01-10	07-01-11	33.50	45
	07-01-11	07-01-12	34.50	45

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-12	07-01-13	$35.50	45
	07-01-13	07-01-14	35.75	45
	07-01-14	07-01-15	36.00	45
	07-01-16	07-01-17	36.00	45
	07-01-17	06-30-21	36.25	45
	07-01-21		36.50	45
St. Mary's, OH—Hourly Flex (041H—Closed)				
St. Mary's OH—Cylinder−Flex (411H)				
St. Mary's OH—Cylinder−Non-Flex (41101H)				
St. Mary's OH—Hourly	07-01-76	03-04-77	$ 5.75	30
	03-04-77	03-04-78	6.25	30
	03-04-78	03-04-79	7.00	30
	03-04-79	03-08-80	7.50	30
	03-08-80	03-09-81	9.00	30
	03-09-81	03-08-82	10.00	30
	03-08-82	03-07-83	10.50	32
	03-07-83	03-10-84	11.00	33
	03-10-84	03-11-85	11.50	34
	03-11-85	03-10-86	12.00	35
	03-10-86	03-09-87	12.50	36
	03-09-87	03-14-88	13.00	37
	03-14-88	03-13-89	13.50	38
	03-13-89	03-12-90	14.00	39
	03-12-90	03-01-91	14.50	40
	03-01-91	03-01-92	15.00	40
	03-01-92	03-01-93	15.50	40
	03-01-93	03-01-94	16.50	40
	03-01-94	03-01-95	17.50	40
	03-01-95	03-01-96	18.50	40
	03-01-96	03-01-97	19.25	40
	03-01-97	03-01-99	20.00	40
	03-01-99	03-01-00	20.75	40
	03-01-00	03-01-01	21.50	40
	03-01-01	03-01-02	22.75	40
	03-01-02	03-01-03	23.75	40
	03-01-03	09-01-04	25.00	40
	09-01-04	03-01-05	26.00	40
	03-01-05	03-01-07	27.00	40
	03-01-07	03-01-08	27.50	40
	03-01-08	03-01-10	28.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-10	03-01-11	$29.00	40
	03-01-11	03-01-12	29.50	40
	03-01-12	03-01-13	30.00	40
	03-01-13	03-01-14	30.50	40
	03-01-14	03-01-15	31.00	40
	03-01-15	03-01-16	31.50	40
	03-01-16	03-01-17	32.00	40
	03-01-17	03-01-18	32.50	40
	03-01-18	03-01-19	33.00	40
	03-01-19	02-28-20	33.50	40
Plymouth, MI (043H)	07-01-76	03-01-77	$ 5.00	25
	03-01-77	03-01-78	5.50	25
	03-01-78	03-01-79	6.00	25
	03-01-79	03-01-80	6.75	25
	03-01-80	03-02-81	7.50	25
	03-02-81	03-01-82	8.00	25
	03-01-82	03-01-83	9.00	25
	03-01-83	02-27-84	9.50	25
	02-27-84	03-01-85	10.25	25
	03-01-85	03-01-86	10.75	25
	03-01-86	03-01-87	11.25	25
	03-01-87	03-01-88	12.00	25
	03-01-88	03-01-90	12.75	25
	03-01-90	03-01-91	13.25	30
	03-01-91	03-01-92	13.75	30
	03-01-92	03-01-93	14.25	30
	03-01-93	03-01-94	15.00	30
	03-01-94	03-01-95	16.00	30
	03-01-95	03-01-96	17.00	35
	03-01-96	03-01-97	18.00	35
	03-01-97	03-01-99	18.75	35
	03-01-99	03-01-00	19.25	35
	03-01-00	03-01-01	20.25	35
	03-01-01	03-01-02	21.50	35
	03-01-02	03-01-03	22.50	35
	03-01-03	09-01-04	23.75	35
	09-01-04	03-01-05	24.75	35
	03-01-05	03-01-07	26.00	35
	03-01-07	03-01-08	27.00	35
	03-01-08	03-01-10	28.00	35
	03-01-10	03-01-11	28.50	35
	03-01-11	03-01-12	29.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-12	03-01-13	$29.50	40
	03-01-13	03-01-14	30.00	40
	03-01-14	03-01-15	30.50	40
	03-01-15	03-01-16	31.00	40
	03-01-16	03-01-17	31.50	40
	03-01-17	03-01-18	32.00	40
	03-01-18	03-01-19	32.50	40
	03-01-19	02-28-20	33.00	40
Lexington, KY (014H)	07-01-76	02-01-77	$ 4.50	30
	02-01-77	02-01-78	4.75	30
	02-01-78	02-01-81	5.00	30
	02-01-81	02-01-82	5.25	30
	02-01-82	02-01-83	5.75	30
	02-01-83	02-01-84	6.50	30
	02-01-84	02-01-85	6.75	30
	02-01-85	02-01-86	7.00	30
	02-01-86	02-01-87	7.50	30
	02-01-87	02-01-88	8.00	31
	02-01-88	02-01-89	9.00	31
	02-01-89	02-01-90	9.50	31
	02-01-90	02-01-91	10.00	31
	02-01-91	02-01-92	10.50	32
	02-01-92	02-01-93	11.00	33
	02-01-93	02-01-94	11.50	34
	02-01-94	02-01-95	12.00	35
	02-01-95	02-01-96	12.50	36
	02-01-96	02-01-97	13.00	36
	02-01-97	07-01-97	13.50	37
	07-01-97		13.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Grantsburg, WI (048H)				
Chetek, WI—Quick Coupling (361H)	07-01-76	09-01-77	$ 3.50	25
	09-01-77	09-01-78	4.50	25
	09-01-78	09-01-79	5.00	25
	09-01-79	09-01-80	5.50	25
	09-01-80	09-01-81	6.50	25
	09-01-81	09-03-82	7.50	25
	09-03-82	09-01-84	8.25	25
	09-01-84	09-01-85	8.75	25
	09-01-85	09-01-86	9.25	25
	09-01-86	09-01-87	10.00	25
	09-01-87	09-01-88	10.50	25
	09-01-88	09-01-89	11.50	30
	09-01-89	09-01-90	12.50	30
	09-01-90	09-01-91	13.50	30
	09-01-91	09-01-92	14.50	30
	09-01-92	09-01-93	15.50	30
	09-01-93	09-01-94	16.50	30
	09-01-94	09-01-95	17.50	30
	09-01-95	09-01-96	18.50	30
	09-01-96	09-01-97	19.50	30
	09-01-97	09-01-98	21.00	30
	09-01-98	09-01-99	22.00	30
	09-01-99	09-01-00	23.00	30
	09-01-00	09-01-01	24.00	35
	09-01-01	09-01-02	25.50	35
	09-01-02	03-01-04	27.00	35
	03-01-04	09-01-04	28.00	35
	09-01-04	09-01-05	29.00	35
	09-01-05	09-01-06	30.00	35
	09-01-06	09-01-07	31.00	35
	09-01-07	09-01-08	32.00	35
	09-01-08	09-01-10	33.00	35
	09-01-10	09-01-11	33.50	35
	09-01-11	09-01-12	34.00	35
	09-01-12	09-01-14	34.50	40
	09-01-16	09-01-17	35.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Trenton, NJ/PSC (Cherry Hill) (157H—Closed)	09-01-80	09-01-81	$ 5.50	25
	09-01-81	09-01-84	6.50	25
	09-01-84	09-01-85	6.75	25
	09-01-85	09-01-86	7.00	25
	09-01-86	09-01-87	7.25	25
	09-01-87	09-01-90	7.75	25
	09-01-90	09-01-91	10.75	25
	09-01-91	09-01-92	11.75	25
	09-01-92	09-01-93	12.50	25
	09-01-93	09-01-94	13.00	25
	09-01-94	09-01-95	14.00	26
	09-01-95	09-01-98	15.00	26
	09-01-98	09-01-99	17.50	26
	09-01-99	09-01-00	18.50	26
	09-01-00	09-01-01	19.00	26
	09-01-01	09-01-02	19.50	26
	09-01-02	03-01-04	20.00	30
	03-01-04	09-01-04	20.50	30
	09-01-04	09-01-05	21.50	30
	09-01-05	09-01-06	22.50	30
	09-01-06	01-01-07	23.50	30
	01-01-07	09-01-07	23.50	35
	09-01-07	09-01-08	24.50	35
	09-01-08	Closed	25.50	35
Mason, MI (035H)	07-01-76	07-01-77	$ 5.00	25
	07-01-77	07-01-78	5.50	25
	07-01-78	07-01-79	6.50	25
	07-01-79	04-01-80	6.50	30
	04-01-80	04-01-81	7.50	30
	04-01-81	04-01-82	U O	30
	04-01-82	04-01-83	9.25	30
	04-01-83	04-01-84	9.75	30
	04-01-84	04-01-85	10.25	30
	04-01-85	04-01-86	10.75	30
	04-01-86	04-01-87	11.25	32
	04-01-87	04-01-88	11.75	32
	04-01-88	04-01-89	12.25	32
	04-01-89	04-01-90	13.00	32
	04-01-90	04-01-91	14.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-91	04-01-92	$15.00	32
	04-01-92	04-01-93	16.00	35
	04-01-93	04-01-94	17.00	35
	04-01-94	04-01-95	18.00	35
	04-01-95	04-01-96	19.00	38
	04-01-96	04-01-97	20.00	38
	04-01-97	04-01-98	21.00	38
	04-01-98	04-01-99	22.00	38
	04-01-99	04-01-00	23.00	38
	04-01-00	04-01-01	24.00	38
	04-01-01	04-01-02	25.00	40
	04-01-02	04-01-03	26.00	40
	04-01-03	10-01-04	27.00	40
	10-01-04	04-01-05	28.00	40
	04-01-05	04-01-06	29.00	40
	04-01-06	08-01-14	30.00	40
Salt Lake City, UT (013H)	04-01-76	04-01-77	$ 2.50	30
	04-01-77	04-01-79	3.00	30
	04-01-79	04-01-80	4.00	30
	04-01-80	04-01-81	5.00	30
	04-01-81	04-01-82	5.50	30
	04-01-82	04-01-84	6.25	30
	04-01-84	04-01-85	6.75	30
	04-01-85	08-01-86	7.00	30
	08-01-86	08-01-87	7.50	30
	08-01-87	08-01-88	8.00	30
	08-01-88	08-01-89	8.75	30
	08-01-89	08-01-90	9.50	30
	08-01-90	08-01-91	10.00	30
	08-01-91	08-01-92	10.50	30
	08-01-92	07-01-93	11.00	30
	07-01-93	08-01-94	11.50	30
	08-01-94	07-01-04	12.00	30
	07-01-04	01-01-05	13.00	30
	01-01-05	07-01-06	15.00	30
	07-01-06	07-01-07	17.00	30
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-13	07-01-14	$19.40	30
	07-01-14	07-01-16	20.15	30
	07-01-16	07-01-17	21.15	30
	07-01-17	07-01-18	22.15	30
	07-01-18	07-01-19	23.15	30
	07-01-19		24.15	30
Metamora, OH (067H)	04-01-76	04-01-77	$ 3.00	25
Metamora, OH—Arlon (06701H—Closed)	04-01-77	04-01-78	4.00	25
	04-01-78	04-01-80	4.50	25
	04-01-80	04-01-81	5.50	25
	04-01-81	04-01-82	6.50	25
	04-01-82	04-01-83	7.25	25
	04-01-83	04-01-84	8.00	25
	04-01-84	04-01-85	8.75	25
	04-01-85	04-01-86	9.50	25
	04-01-86	04-01-87	10.25	25
	04-01-87	04-01-88	11.00	25
	04-01-88	04-01-89	1135	25
	04-01-89	04-01-90	12.25	25
	04-01-90	04-01-91	13.00	25
	04-01-91	04-01-92	13.75	25
	04-01-92	04-01-93	14.25	25
	04-01-93	04-01-94	14.75	25
	04-01-94	04-01-95	15.25	25
	04-01-95	04-01-96	15.75	25
	04-01-96	04-01-97	16.00	25
	04-01-97	04-01-98	16.75	25
	04-01-98	04-01-99	17.25	25
	04-01-99	04-01-00	18.00	25
	04-01-00	04-01-01	20.00	25
	04-01-01	04-01-02	22.00	25
	04-01-02	04-01-03	22.50	25
	04-01-03	10-01-04	22.75	30
	10-01-04	04-01-06	23.00	30
	04-01-06	04-01-07	23.50	30
	04-01-07	04-01-08	24.00	30
	04-01-08	04-01-10	25.00	30
	04-01-10	04-01-11	26.00	30
	04-01-11	08-01-12	26.50	30
	08-01-12	08-01-13	27.50	35
	08-01-13	08-01-14	28.25	35
	08-01-14	08-01-21	29.00	35
	08-01-21		29.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Portland, OR (065H—Closed)	08-01-75	08-01-76	$ 2.75	25
	08-01-76	04-01-77	3.00	25
	04-01-77	02-01-78	4.00	25
	02-01-78	02-01-80	5.00	25
	02-01-80	02-01-81	5.50	25
	02-01-81	02-01-82	6.00	25
	02-01-82	02-01-83	7.00	25
	02-01-83	02-01-84	7.75	25
	02-01-84	02-01-85	8.50	25
	02-01-85	02-01-86	9.25	25
	02-01-86	02-01-87	10.00	25
	02-01-87	02-01-88	10.75	25
	02-01-88	02-01-90	11.50	25
	02-01-90	02-01-91	12.00	25
	02-01-91	02-01-92	12.50	25
	02-01-92	02-01-93	13.00	25
	02-01-93	02-01-94	13.75	25
	02-01-94	02-01-95	14.50	25
	02-01-95	02-01-96	15.25	25
	02-01-96	02-01-97	16.00	25
	02-01-97	02-01-99	16.50	25
	02-01-99	02-01-00	17.00	25
	02-01-00	02-01-01	18.00	25
	02-01-01	02-01-02	19.00	25
	02-01-02	02-01-03	20.00	25
	02-01-03	08-01-04	21.25	25
	08-01-04	02-01-05	22.50	25
	02-01-05	02-01-07	23.75	25
	02-01-07	02-01-08	24.75	25
	02-01-08	02-01-09	25.75	25
	02-01-09	Closed	26.25	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Conyers, GA/PSC (078H)	11-01-82	11-01-83	$ 5.50	25
	11-01-83	11-01-84	6.00	25
	11-01-84	11-01-85	6.25	25
	11-01-85	11-01-86	6.50	25
	11-01-86	11-01-87	6.75	25
	11-01-87	11-01-90	7.25	25
	11-01-90	11-01-91	9.75	25
	11-01-91	11-01-92	10.75	25
	11-01-92	11-01-93	11.75	25
	11-01-93	11-01-94	12.75	25
	11-01-94	11-01-95	13.75	25
	11-01-95	11-01-96	14.75	25
	11-01-96	11-01-97	15.25	25
	11-01-97	11-01-98	16.00	25
	11-01-98	11-01-99	17.00	25
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.00	30
	11-01-02	05-01-04	20.00	30
	05-01-04	11-01-04	21.00	30
	11-01-04	11-01-05	22.00	30
	11-01-05	11-01-06	23.00	30
	11-01-06	01-01-07	24.00	30
	01-01-07	11-01-07	24.00	35
	11-01-07	11-01-08	25.00	35
	11-01-08	11-01-10	26.00	35
	11-01-10	11-01-11	27.00	35
	11-01-11	11-01-12	28.00	35
	11-01-12	11-01-13	29.00	35
	11-01-13	11-01-14	30.00	35
	11-01-14	11-01-16	31.00	35
	11-01-16	11-01-17	31.25	35
	11-01-18	10-31-19	31.75	35
	11-01-19	10-31-21	32.25	35
	11-01-21		32.75	35
Lakeville, MN/PSC (085H)				
Toledo, OH—OEM KIT (08501H)	03-01-81	03-01-82	$ 5.00	25
	03-01-82	03-01-84	6.00	25
	03-01-84	03-01-86	6.25	25
	03-01-86	03-01-88	7.00	25
	03-01-88	03-01-90	8.00	25
	03-01-90	03-01-91	9.75	25
	03-01-91	03-01-92	10.75	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-92	03-01-93	$11.50	25
	03-01-93	03-01-94	12.50	25
	03-01-94	03-01-95	13.50	25
	03-01-95	03-01-96	14.50	25
	03-01-96	03-01-97	15.50	25
	03-01-97	03-01-98	16.50	25
	03-01-98	03-01-99	17.50	25
	03-01-99	03-01-00	18.50	25
	03-01-00	03-01-01	19.00	30
	03-01-01	03-01-02	20.00	30
	03-01-02	03-01-05	21.00	30
	03-01-05	03-01-06	22.00	30
	03-01-06	01-01-07	22.50	30
	01-01-07	03-01-07	22.50	35
	03-01-07	03-01-08	23.00	35
	03-01-08	03-01-09	23.50	35
	03-01-09	03-01-11	24.00	35
	03-01-11	03-01-12	25.00	35
	03-01-12	03-01-13	26.00	35
	03-01-13	03-01-14	27.00	35
	03-01-14	03-01-15	28.00	35
	03-01-15	03-01-16	29.00	35
	03-01-16	03-01-17	30.00	35
	03-01-17	03-01-18	30.50	35
	03-01-18	03-01-19	31.00	35
	03-01-19	02-28-20	31.50	35
Lakeview, MI—Brass (021H)	07-01-79	07-01-80	$ 3.00	25
	07-01-80	07-01-81	4.00	25
	07-01-81	07-01-83	5.00	25
	07-01-83	07-01-84	5.75	25
	07-01-84	07-01-85	6.50	25
	07-01-85	07-01-86	7.25	25
	07-01-86	07-01-87	8.00	25
	07-01-87	07-01-88	9.00	25
	07-01-88	07-01-89	10.00	25
	07-01-89	07-01-90	11.00	25
	07-01-90	07-01-91	12.00	25
	07-01-91	07-01-92	13.00	25
	07-01-92	07-01-93	14.00	25
	07-01-93	07-01-94	15.00	25
	07-01-94	07-01-95	16.00	25
	07-01-95	07-01-96	17.00	25
	07-01-96	07-01-97	18.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-97	07-01-98	$19.00	25
	07-01-98	07-01-99	20.00	25
	07-01-99	07-01-00	21.00	25
	07-01-00	07-01-01	22.00	40
	07-01-01	07-01-02	23.00	40
	07-01-02	01-01-04	24.00	40
	01-01-04	07-01-04	25.00	40
	07-01-04	07-01-05	26.00	40
	07-01-05	07-01-06	27.00	40
	07-01-06	07-01-07	28.00	40
	07-01-07	07-01-08	28.50	40
	07-01-08	07-01-10	29.00	40
	07-01-10	07-01-11	30.00	40
	07-01-11	07-01-12	30.50	40
	07-01-12	07-01-13	31.50	40
	07-01-13	07-01-14	32.50	40
	07-01-14	07-01-15	33.50	40
	07-01-15	07-01-16	34.50	40
	07-01-16	07-01-17	35.50	40
	07-01-17	07-01-18	36.00	40
	07-01-18	07-01-19	36.50	40
	07-01-19	07-01-21	37.00	40
	07-01-21		37.50	40
Jacksonville, AL (051H)	07-01-79	07-01-80	$ 5.00	25
	07-01-80	07-03-81	5.50	25
	07-03-81	07-02-82	6.00	25
	07-02-82	07-01-83	6.50	25
	07-01-83	08-01-84	7.00	25
	08-01-84	08-01-85	7.50	25
	08-01-85	08-01-86	8A0	25
	08-01-86	08-01-87	8.50	25
	08-01-87	08-01-88	9.00	25
	08-01-88	08-01-89	10.00	25
	08-01-89	08-01-90	11.00	25
	08-01-90	08-01-91	12.00	25
	08-01-91	08-01-92	13.00	25
	08-01-92	08-01-93	14.00	25
	08-01-93	08-01-94	15.00	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	25
	08-01-96	08-01-97	18.00	25
	08-01-97	08-01-98	19.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	08-01-98	08-01-99	$20.00	25
	08-01-99	08-01-00	21.00	25
	08-01-00	08-01-01	22.00	25
	08-01-01	08-01-02	23.50	25
	08-01-02	02-01-04	25.00	25
	02-01-04	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-17	36.00	40
Avon, OH (081H)	03-01-80	09-13-82	$ 8.00	35
	09-13-82	09-13-83	8.50	35
	09-13-83	10-01-84	9.00	35
	10-01-84	10-01-85	10.00	35
	10-01-85	10-01-86	11.00	35
	10-01-86	09-14-87	12.00	35
	09-14-87	09-19-88	13.00	35
	09-19-88	09-18-89	14.00	35
	09-18-89	09-16-91	15.00	35
	09-16-91	09-19-92	16.00	35
	09-19-92	09-06-93	16.50	35
	09-06-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02	07-01-03	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Madison, MS (128H, 12801H—Closed)	01-01-76	09-29-78	$ 2.50	Unlimited
	09-29-78	09-01-80	3.50	Unlimited
	09-01-80	09-01-81	4.00	35
	09-01-81	09-01-82	4.50	35
	09-01-82	09-01-83	5.00	35
	09-01-83	09-03-84	5.50	35
	09-03-84	09-01-86	6.00	35
	09-01-86	09-01-87	7.00	35
	09-01-87	09-01-88	7.50	35
	09-01-88	09-01-89	8.00	35
	09-01-89	09-01-90	8.50	35
	09-01-90	09-01-91	9.00	35
	09-01-91	09-01-92	9.50	35
	09-01-92	09-01-93	10.00	35
	09-01-93	09-01-94	10.50	35
	09-01-94	09-01-95	11.50	35
	09-01-95	09-01-97	12.00	35
	09-01-97	09-01-98	12.50	35
	09-01-98	09-01-99	13.00	35
	09-01-99	09-01-00	14.00	35
	09-01-00	09-01-01	15.00	35
	09-01-01	09-01-02	16.00	35
	09-01-02	03-01-04	17.00	35
	03-01-04	09-01-04	18.00	35
	09-01-04	09-01-05	19.00	35
	09-01-05	09-01-06	20.00	35
	09-01-06	09-01-07	21.00	35
	09-01-07	09-01-08	22.00	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-10	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-17	28.00	35
	07-01-17	07-01-18	29.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Greensboro, NC—PSC (132H)	05-01-82	05-01-83	$ 4.75	30
	05-01-83	05-01-84	5.00	30
	05-01-84	05-01-85	5.50	30
	05-01-85	05-01-86	5.75	30
	05-01-86	05-01-87	6.00	30
	05-01-87	05-01-88	6.50	30
	05-01-88	05-01-90	7.50	30
	05-01-90	05-01-91	9.50	30
	05-01-91	05-01-92	10.50	30
	05-01-92	05-01-93	11.50	30
	05-01-93	05-01-94	12.50	30
	05-01-94	05-01-95	13.50	30
	05-01-95	05-01-96	14.50	30
	05-01-96	05-01-98	15.00	30
	05-01-98	05-01-00	16.00	30
	05-01-00	05-01-01	18.00	30
	05-01-01	05-01-02	19.00	30
	05-01-02	05-01-03	20.00	30
	05-01-03	05-01-05	21.00	30
	05-01-05	05-01-06	22.00	30
	05-01-06	05-01-08	23.00	30
	05-01-08	05-01-12	24.00	30
	05-01-12	05-01-13	25.00	30
	05-01-13	05-01-14	26.00	30
	05-01-14	05-01-17	27.00	30
	05-01-17	05-01-18	28.00	30
	05-01-19	04-30-20	29.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Irvine, CA—Logistics (08304H)				
Irvine, CA—Cust. Suppl. Military (08305H)				
Irvine, CA—Control Systems (071H)				
Irvine, CA—CSD Commercial (07102H)	07-01-81	05-03-82	$12.00	40
	05-03-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40
Elyria, OH (Airborne) (129H)	07-01-84	07-01-86	$13.50	30
	07-01-86	07-01-87	13.50	35
	07-01-87	07-01-88	14.00	35
	07-01-88	07-01-89	14.50	35
	07-01-89	07-01-90	15.00	35
	07-01-90	07-01-91	15.50	35
	07-01-91	07-01-92	16.00	35
	07-01-92	07-01-93	16.50	35
	07-01-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02		23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Spartanburg, SC (139H)	07-01-81	07-01-84	$ 8.00	35
	07-01-84	01-01-95	8.50	35
	01-01-95	01-01-96	9.50	35
	01-01-96	01-01-97	10.00	35
	01-01-97	01-01-98	10.50	35
	01-01-98	01-01-99	11.00	35
	01-01-99	01-01-00	11.50	35
	01-01-00	01-01-01	12.50	35
	01-01-01	01-01-02	13.50	35
	01-01-02	01-01-03	14.50	35
	01-01-03	07-01-05	15.50	35
	07-01-05	01-01-06	16.50	35
	01-01-06	01-01-07	17.50	35
	01-01-07	01-01-08	18.50	35
	01-01-08	07-01-10	19.00	35
	07-01-10	07-01-11	19.50	35
	07-01-11	07-01-12	20.00	35
	07-01-12	07-01-14	20.50	35
	07-01-14	07-01-15	21.00	35
Wadsworth, OH—Rotary Actuator (147H; 14701H)	07-01-81	02-01-82	$ 8.00	25
	02-01-82	02-01-83	9.00	25
	02-01-83	02-01-84	9.50	25
	02-01-84	02-01-85	10.25	25
	02-01-85	02-01-86	11.00	25
	02-01-86	02-01-87	11.50	25
	02-01-87	02-01-88	12.25	25
	02-01-88	02-01-89	13.00	25
	02-01-89	02-01-90	13.50	25
	02-01-90	02-01-92	14.00	25
	02-01-92	02-01-93	14.50	25
	02-01-93	02-01-94	15.25	25
	02-01-94	02-01-95	16.00	25
	02-01-95	02-01-96	16.75	25
	02-01-96	02-01-98	17.25	25
	02-01-98	02-01-99	18.00	25
	02-01-99	02-01-00	18.50	25
	02-01-00	02-01-01	19.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	02-01-01	02-01-02	$19.50	25
	02-01-02	02-01-03	20.50	25
	02-01-03	08-01-04	21.50	25
	08-01-04	02-01-06	22.50	32
	02-01-06	02-01-07	23.50	32
	02-01-07	02-01-08	24.50	35
	02-01-08	02-01-09	25.50	35
	02-01-09	02-01-11	26.50	35
	02-01-11	02-01-12	28.00	35
	02-01-12	02-01-13	29.50	35
	02-01-13	02-01-14	30.50	35
	02-01-14	02-01-15	31.50	35
	02-01-15	02-01-16	32.50	35
	02-01-16	02-01-17	33.50	35
	02-01-17	02-01-18	34.00	35
	02-01-19	01-31-20	34.00	35
	Note: *The minimum benefit is $30 per month for employees hired prior to age 60 and under age 65 on the effective date.*			
Ogden, UT (109H)	07-01-81	05-31-82	$12.00	40
	05-31-82	05-01-84	12.50	40
	05-0.1-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	06-01-95	20.50	40
	06-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Buena Park, CA—PSC (117H)				
Buena Park, CA—Western Metro (11701H—Closed)	11-01-82	11-01-83	$ 5.25	30
	11-01-83	11-01-84	5.75	30
	11-01-84	11-01-85	6.00	30
	11-01-85	11-01-86	6.25	30
	11-01-86	11-01-87	6.75	30
	11-01-87	11-01-89	7.25	30
	11-01-89	11-01-90	9.00	30
	11-01-90	11-01-91	10.00	30
	11-01-91	11-01-92	11.00	30
	11-01-92	11-01-93	12.00	30
	11-01-93	11-01-94	13.00	30
	11-01-94	11-01-95	14.00	30
	11-01-95	11-01-96	15.00	30
	11-01-96	11-01-98	16.00	30
	11-01-98	11-01-99	17.00	30
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.50	30
	11-01-02	11-01-04	20.50	30
	11-01-04	01-01-05	21.50	30
	11-01-05	11-01-06	22.50	30
	11-01-06	01-01-07	23.50	30
	01-01-07	11-01-07	23.50	35
	11-01-07	11-01-08	24.50	35
	11-01-08	11-01-10	25.50	35
	11-01-10	11-01-11	26.50	35
	11-01-11	11-01-12	27.50	35
	11-01-12	11-01-13	28.50	35
	11-01-13	11-01-14	29.50	35
	11-01-14	11-01-16	30.00	35
	11-01-16	11-01-17	31.00	35
	11-01-18	10-31-19	31.50	35
	11-01-19	10-31-21	32.00	35
	11-01-21		32.50	35
Mauston, WI (153H, 15301H—Closed)	07-01-81	07-01-90	$ 8.50	30
	07-01-90	07-01-92	9.50	30
	07-01-92	07-01-93	10.00	30
	07-01-93	07-01-94	10.50	30
	07-01-94	07-01-97	11.00	30
	07-01-97	01-01-99	12.00	30
	01-01-99	01-01-01	13.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	01-01-01	01-01-03	$14.00	30
	01-01-03	07-01-04	15.00	30
	07-01-04	01-01-05	16.00	30
	01-01-05	01-01-06	17.00	30
	01-01-06	01-01-09	18.00	30
	01-01-09	01-01-10	19.00	30
	01-01-10	01-01-11	21.00	30
	01-01-11	01-01-12	22.00	30
	01-01-12	01-01-14	23.00	30
	01-01-14	01-01-16	24.00	30
	01-01-16	01-01-17	25.00	30
	01-01-17	01-01-18	26.00	30
	01-01-18	01-01-19	27.00	30
	01-01-19	12-31-19	27.00	30
Batesville, MS (069H)	11-01-81	11-01-85	$ 3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.00	25
	11-01-95	11-01-98	11.50	25
	11-01-98	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10	11-01-16	21.00	30
	11-01-16	11-01-17	22.00	30
	11-01-17	11-01-18	23.00	30
	11-01-18	10-31-19	23.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Trumann, AR (057H, 05701H—Closed, 61100H)	11-01-81	11-01-85	$ 3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-91	11-01-92	8.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.25	25
	11-01-95	11-01-98	11.50	25
	11-01-99	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10		21.00	30
Phoenix, AZ—Fuel Products (123H)	07-01-79	07-01-80	$ 8.00	35
	07-01-80	03-02-81	9.00	35
	03-02-81	03-01-82	10.00	35
	03-01-82	05-01-84	10.50	35
	05-01-84	05-01-85	11.00	35
	05-01-85	05-01-86	11.50	35
	05-01-86	05-01-87	12.00	40
	05-01-87	07-01-88	12.50	40
	07-01-88	05-01-89	13.00	40
	05-01-89	02-01-91	13.50	40
	02-01-91	07-01-93	14.50	40
	07-01-93	06-01-94	15.50	40
	06-01-94	07-01-95	16.50	40
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Glendale, AZ (236H)				
Glendale, AZ—CSO Commercial (23601H)	07-01-81	10-01-81	$ 8.00	35
	10-01-81	10-01-83	8.50	35
	10-01-83	10-01-85	9.00	35
	10-01-85	10-01-86	9.50	35
	10-01-86	10-01-87	10.00	35
	10-01-87	11-03-88	11.00	35
	11-03-88	10-01-89	12.00	35
	10-01-89	10-01-90	12.50	35
	10-01-90	10-01-91	13.00	35
	10-01-91	10-01-92	13.50	35
	10-01-92	10-01-93	14.00	35
	10-01-93	07-01-94	15.00	35
	07-01-94	07-01-95	15.75	35
	07-01-95	07-01-96	16.75	35
	07-01-96		17.50	35
Boaz, AL (155H)	07-01-82	07-01-83	$ 7.00	25
	07-01-83	07-01-84	7.50	25
	07-01-84	07-01-85	7.75	25
	07-01-85	07-01-86	8.00	25
	07-01-86	07-01-87	8.50	25
	07-01-87	07-01-88	9.50	30
	07-01-88	07-01-89	10.50	30
	07-01-89	07-01-90	11.50	30
	07-01-90	07-01-91	12.00	30
	07-01-91	07-01-92	13.00	30
	07-01-92	07-01-93	14.00	30
	07-01-93	07-01-94	15.00	30
	07-01-94	07-01-95	16.00	30
	07-01-95	07-01-96	17.00	35
	07-01-96	07-01-97	18.00	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	20.00	35
	07-01-99	04-01-00	21.00	35
	04-01-00	12-01-00	22.50	35
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-04-04	28.00	40
	12-01-04	12-01-05	29.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	12-01-05	12-01-06	$30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-16	36.00	40
Albion, IN (161H)	07-01-83	07-01-84	$ 8.50	25
	07-01-84	07-01-85	9.00	25
	07-01-85	07-01-86	9.50	25
	07-01-86	07-01-87	10.00	25
	07-01-87	07-01-88	10.50	25
	07-01-88	07-01-90	11.00	25
	07-01-90	07-01-91	12.00	25
	07-01-91	07-01-92	13.00	25
	07-01-92	07-01-93	14.00	25
	07-01-93	07-01-94	15.00	25
	07-01-94	07-01-95	16.00	25
	07-01-95	07-01-96	17.00	25
	07-01-96	07-01-97	18.00	25
	07-01-97	07-01-98	19.00	25
	07-01-98	07-01-99	20.00	25
	07-01-99	07-01-00	21.00	25
	07-01-00	07-01-01	22.00	25
	07-01-01	07-01-02	23.00	25
	07-01-02	01-01-04	24.00	25
	01-01-04	07-01-04	25.00	25
	07-01-04	07-01-05	26.00	25
	07-01-05	07-01-06	27.00	25
	07-01-06	07-01-07	28.00	25
	07-01-07	07-01-08	28.50	25
	07-01-08	07-01-10	29.00	30
	07-01-10	07-01-11	30.00	30
	07-01-11	07-01-12	30.50	30
	07-01-12	07-01-13	31.50	30
	07-01-13	07-01-14	32.50	30
	07-01-14	07-01-15	33.50	30
	07-01-15	07-01-16	34.50	30
	07-01-16	07-01-17	35.50	40
	07-01-17	07-01-18	36.00	40
	07-01-18	07-01-19	36.50	40
	07-01-19	07-01-21	37.00	40
	07-01-21		37.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Ashley, IN (172H)	07-01-83	07-01-84	$ 8.50	25
	07-01-84	07-01-85	9.00	25
	07-01-85	07-01-86	9.50	25
	07-01-86	07-01-87	10.00	25
	07-01-87	07-04-88	10.50	25
	07-04-88	07-01-90	11.00	25
	07-01-90	07-01-91	11.50	25
	07-01-91	07-01-92	12.00	25
	07-01-92	07-01-93	12.50	25
	07-01-93	07-01-94	13.25	25
	07-01-94	07-01-95	14.00	25
	07-01-95	07-01-96	14.75	25
	07-01-96	07-01-97	15.50	25
	07-01-97	07-01-99	16.25	25
	07-01-99	07-01-00	17.00	25
	07-01-00	07-01-01	18.00	25
	07-01-01	07-01-02	19.25	25
	07-01-02	01-01-04	20.50	25
	01-01-04	07-01-04	21.75	25
	07-01-04	07-01-05	22.75	25
	07-01-05	07-01-07	24.00	25
	07-01-07	07-01-08	25.00	25
	07-01-08	07-01-10	26.00	25
	07-01-10	07-01-11	27.00	25
	07-01-11	07-01-12	28.00	30
	07-01-12	07-01-13	29.00	30
	07-01-13	07-01-14	30.00	30
	07-01-14	07-01-15	30.50	30
	07-01-15	07-01-16	31.00	30
	07-01-16	07-01-17	31.50	30
	07-01-17	07-01-18	32.00	40
	07-01-18	07-01-19	32.50	40
	07-01-19	07-01-21	33.00	40
	07-01-21		33.50	40
Deerwood, MN (146H)	02-01-84	02-01-85	$ 3.00	25
	02-01-85	02-01-86	4.00	25
	02-01-86	02-01-87	4.50	25
	02-01-87	02-01-88	5.50	25
	02-01-88	02-01-89	7.00	25
	02-01-89	02-01-90	8.00	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	10.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	02-01-92	02-01-93	$11.00	25
	02-01-93	02-01-94	12.00	25
	02-01-94	02-01-95	13.00	25
	02-01-95	02-01-96	14.00	25
	02-01-96	02-01-97	15.50	30
	02-01-97	02-01-98	16.50	30
	02-01-98	02-01-99	18.00	30
	02-01-99	02-01-00	19.00	30
	02-01-00	02-01-01	20.00	30
	02-01-01	02-01-02	21.50	30
	02-01-02	02-01-03	23.00	30
	02-01-03	08-01-04	25.00	30
	08-01-04	02-01-05	26.00	30
	02-01-05	02-01-06	27.00	35
	02-01-06	02-01-07	28.00	35
	02-01-07	02-01-09	29.00	35
	02-01-09	08-01-16	30.00	35
	08-01-16	12-02-16	30.00	35
Broadview, IL (090H)				
Broadview, IL (09001H—Closed)				
Broadview, IL—Aftermarket (09002H)	01-01-83	07-01-90	$ 9.00	35
	07-01-90	07-01-92	9.50	35
	07-01-92	07-01-93	10.00	35
	07-01-93	07-01-94	10.50	35
	07-01-94	07-01-97	11.00	35
	07-01-97	01-01-99	12.00	35
	01-01-99	01-01-01	13.00	35
	01-01-01	01-01-03	14.00	35
	01-01-03	07-01-04	15.00	35
	07-01-04	01-01-05	16.00	35
	01-01-05	01-01-06	17.00	35
	01-01-06	01-01-09	18.00	35
	01-01-09	01-01-10	19.00	35
	01-01-10	01-01-11	21.00	35
	01-01-11	01-01-12	22.00	35
	01-01-12	01-01-14	23.00	35
	01-01-14	01-01-16	24.00	35
	01-01-16	01-01-17	25.00	35
	01-01-17	01-01-18	26.00	35
	01-01-18	01-01-19	27.00	35
	01-01-19	12-31-19	27.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Columbus, OH (176H)	07-01-84	05-01-86	$ 8.00	25
	05-01-86	05-01-88	8.25	25
	05-01-88	05-01-89	9.00	25
	05-01-89	05-01-90	10.00	25
	05-01-90	05-01-91	10.50	25
	05-01-91	05-01-92	11.50	25
	05-01-92	05-01-93	12.00	25
	05-01-93	05-01-94	12.50	25
	05-01-94	05-01-95	13.00	25
	05-01-95	05-01-96	14.00	25
	05-01-96	05-01-97	15.00	25
	05-01-97	05-01-98	16.00	25
	05-01-98	05-01-99	17.00	25
	05-01-99	05-01-00	18.00	25
	05-01-00	05-01-01	19.50	25
	05-01-01	05-01-02	21.00	25
	05-01-02	05-01-03	22.00	25
	05-01-03	11-01-04	23.00	25
	11-01-04	05-01-05	24.50	25
	05-01-05	05-01-06	25.50	25
	05-01-06	05-01-07	26.50	25
	05-01-07	05-01-08	27.50	25
	05-01-08	05-01-10	28.50	25
	05-01-10	05-01-11	29.50	25
	05-01-11	07-01-14	30.50	25
	07-01-14	07-01-15	30.75	25
Forest City, NC (188H)	07-01-84	06-01-86	$ 7.50	35
	06-01-86	06-01-87	8.00	25
	06-01-87	06-01-89	8.50	25
	06-01-89	06-01-90	9.00	25
	06-01-90	06-01-93	9.50	25
	06-01-93	06-01-94	10.25	25
	06-01-94	06-01-96	10.75	25
	06-01-96	06-01-98	11.25	25
	06-01-98	06-01-99	11.75	25
	06-01-99	06-01-00	12.25	25
	06-01-00	06-01-01	12.75	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	06-01-01	06-01-02	$13.75	25
	06-01-02	06-01-03	14.75	25
	06-01-03	12-01-04	16.00	25
	12-01-04	06-01-05	17.50	25
	06-01-05	06-01-06	19.00	25
	06-01-06	06-01-07	20.00	25
	06-01-07	06-01-10	21.00	25
	06-01-10	06-01-11	22.00	25
	06-01-11	06-01-12	23.00	25
	06-01-12	06-01-13	24.00	25
	06-01-13	06-01-14	25.00	25
	06-01-14	06-01-15	26.00	25
	06-01-15	06-01-16	27.00	25
	06-01-16	06-01-17	28.00	25
	06-01-17	06-01-18	30.00	25
Manhattan, KS (124H)	07-01-85	12-01-85	$ 5.00	25
	12-01-85	12-01-86	5.50	25
	12-01-86	12-01-87	6.00	25
	12-01-87	12-01-88	7.00	25
	12-01-88	12-01-89	8.00	25
	12-01-89	12-01-90	9.00	30
	12-01-90	12-01-91	10.00	30
	12-01-91	12-01-92	11.00	30
	12-01-92	12-01-93	11.00	30
	12-01-93	12-01-94	13.00	30
	12-01-94	12-01-95	14.00	30
	12-01-95	12-01-96	15.00	30
	12-01-96	12-01-97	16.00	30
	12-01-97	12-01-98	17.00	30
	12-01-98	12-01-99	18.00	30
	12-01-99	12-01-00	19.00	30
	12-01-00	12-01-01	20.00	30
	12-01-01	12-01-02	21.00	30
	12-01-02	06-01-04	22.50	30
	06-01-04	12-01-04	23.50	30
	12-01-04	12-01-05	24.50	30
	12-01-05	12-01-08	25.50	30
	12-01-08	12-01-12	26.50	30
	12-01-12	12-01-15	27.50	30
	12-01-18	11-30-19	27.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Enfield, CT (202H)	11-01-85	06-01-87	$ 7.50	25
	06-01-87	06-06-88	8.00	25
	06-06-88	06-01-90	8.50	25
	06-01-90	06-01-91	9.00	25
	06-01-91	06-01-92	9.50	25
	06-01-92	06-01-93	10.00	25
	06-01-93	06-01-94	10.50	25
	06-01-94	06-01-95	11.00	25
	06-01-95	06-01-96	11.75	25
	06-01-96	06-01-97	12.50	25
	06-01-97	06-01-99	13.25	25
	06-01-99	06-01-00	14.00	25
	06-01-00	06-01-01	15.00	25
	06-01-01	06-01-02	16.25	25
	06-01-02	06-01-03	17.50	25
	06-01-03	12-01-04	18.75	25
	12-01-04	06-01-06	19.75	25
	06-01-06	06-01-07	21.00	25
	06-01-07	06-01-08	22.00	25
	06-01-08	06-01-10	23.00	25
	06-01-10	06-01-11	24.00	25
	06-01-11	06-01-12	25.50	25
	06-01-12	06-01-13	27.00	30
	06-01-13	06-01-14	28.00	30
	06-01-14	06-01-15	29.00	30
	06-01-15	06-01-16	30.00	30
Goodland, IN (201H)	07-01-86	05-01-87	$ 7.50	25
	05-01-87	05-02-88	8.00	25
	05-02-88	05-01-90	8.50	25
	05-01-90	05-01-91	9.00	25
	05-01-91	05-01-92	9.50	25
	05-01-92	05-01-93	10.00	25
	05-01-93	05-01-94	10.50	25
	05-01-94	05-01-96	11.25	25
	05-01-96	05-01-97	11.50	25
	05-01-97	05-01-99	12.25	25
	05-01-99	05-01-00	13.25	25
	05-01-00	05-01-01	14.25	25
	05-01-01	05-01-02	15.50	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	05-01-02	05-01-03	$16.75	25
	05-01-03	11-01-04	18.00	25
	11-01-04	05-01-05	19.25	25
	05-01-05	05-01-07	20.75	25
	05-01-07	05-01-08	21.75	25
	05-01-08	05-01-10	23.00	30
	05-01-10	05-01-11	24.00	30
	05-01-11	05-01-12	25.50	30
	05-01-12	05-01-13	27.00	30
	05-01-13	05-01-14	28.00	30
	05-01-14	05-01-15	29.00	30
	05-01-15	05-01-16	30.00	30
	05-01-16	05-01-17	31.00	30
	05-01-17	05-01-18	31.50	40
	05-01-18	05-01-19	32.00	40
	05-01-19	04-30-20	32.50	40
Mooresville, NC (212H—Closed)				
Mooresville, NC—PSC (21201H)	07-01-86	02-01-87	$ 7.00	25
	02-01-87	02-01-88	7.50	25
	02-01-88	02-01-89	8.00	25
	02-01-89	02-01-90	8.50	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	9.50	25
	02-01-92	02-01-93	10.00	25
	02-01-93	02-01-94	11.00	25
	02-01-94	02-01-95	11.50	25
	02-01-95	02-01-96	12.50	25
	02-01-96	02-01-97	13.00	25
	02-01-97	02-01-98	14.00	25
	02-01-98	07-01-00	15.00	25
	07-01-00	07-01-01	16.00	30
	07-01-01	09-01-02	17.00	30
	09-01-02	03-01-04	18.00	30
	03-01-04	09-01-04	19.00	30
	09-01-04	09-01-05	20.00	30
	09-01-05	09-01-06	21.00	30
	09-01-06	01-01-07	22.00	30
	01-01-07	09-01-07	22.00	35
	09-01-07	09-01-08	23.00	35
	09-01-08	09-01-10	24.00	35
	09-01-10	09-01-11	25.00	35
	09-01-11	09-01-12	26.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	09-01-12	09-01-13	$27.00	35
	09-01-13	09-01-14	28.00	35
	09-01-14	09-01-15	29.00	35
	09-01-15	09-01-16	30.00	35
	09-01-16	09-01-17	30.50	35
	09-01-17	09-01-18	31.00	35
	09-01-18	09-01-19	31.50	35
	09-01-19	09-01-21	32.00	35
	09-01-21		32.50	35
Waterville, OH—PSC (245H)	12-01-86	12-01-87	$ 3.00	25
	12-01-87	02-01-93	4.00	25
	02-01-93	02-01-94	8.00	25
	02-01-94	02-01-95	9.00	25
	02-01-95	02-01-96	10.50	25
	02-01-96	02-01-97	11.50	25
	02-01-97	02-01-98	12.50	25
	02-01-98	02-01-99	14.00	25
	02-01-99	02-01-00	16.00	25
	02-01-00	02-01-01	17.00	25
	02-01-01	02-01-02	17.50	30
	02-01-02	02-01-03	18.00	30
	02-01-03	08-01-04	18.50	30
	08-01-04	02-01-05	19.50	30
	02-01-05	02-01-06	20.50	30
	02-01-06	01-01-07	21.50	30
	01-01-07	02-01-07	21.50	35
	02-01-07	02-01-08	22.50	35
	02-01-08	02-01-09	23.50	35
	02-01-09	02-01-11	24.50	35
	02-01-11	02-01-12	25.50	35
	02-01-12	02-01-13	26.50	35
	02-01-13	02-01-14	27.50	35
	02-01-14	02-01-15	28.50	35
	02-01-15	02-01-16	29.50	35
	02-01-16	02-01-17	30.00	35
	02-01-17	02-01-18	30.50	35
	02-01-18	02-01-19	31.00	35
	02-01-19	02-01-20	31.50	35
	02-01-20	04-30-21	32.00	35
	05-01-21		32.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Oxford, MI (224H)	10-01-86	01-01-88	$10.00	25
	01-01-88	01-01-89	10.50	25
	01-01-89	01-01-90	11.00	25
	01-01-90	01-01-91	11.50	25
	01-01-91	01-01-92	12.00	25
	01-01-92	01-01-94	12.75	25
	01-01-94	01-01-95	13.75	25
	01-01-95	01-01-96	14.25	25
	01-01-96	01-01-97	14.75	25
	01-01-97	01-01-98	15.50	25
	01-01-98	01-01-99	16.00	25
	01-01-99	01-01-00	16.75	25
	01-01-00	01-01-01	17.75	25
	01-01-01	01-01-02	18.75	25
	01-01-02	01-01-03	20.00	25
	01-01-03	01-01-04	21.00	25
	01-01-04	01-01-05	22.00	25
	01-01-05	01-01-06	23.00	25
	01-01-06	01-01-07	24.00	25
	01-01-07	01-01-08	25.00	25
	01-01-08	01-01-11	26.00	30
	01-01-11	01-01-16	27.00	30

Eugene, OR (249H)
Decatur, AL (250H—Closed)

The benefit unit below is multiplied by the years after July 1, 1975. For plan years after July 1, 1975 but prior to January 1, 1979, an additional benefit was earned which is determined as 1.4% of any basic monthly earnings in excess of one-twelfth of the Social Security wage base for that year's participation.

Date of Retirement	Benefit Unit	Maximum Years of Participation
01-01-79	$ 5.00	Unlimited
After 01-02-79	10.00	Unlimited
After 09-02-89	10.50	Unlimited
After 09-02-91	11.00	Unlimited
After 09-02-92	11.75	Unlimited
After 09-02-93	12.25	Unlimited
After 09-02-95	13.25	Unlimited
After 09-02-96	14.25	Unlimited
After 09-02-97	15.25	Unlimited
After 09-02-00	16.25	Unlimited
After 09-02-01	16.75	Unlimited
After 09-01-02	17.50	Unlimited
After 03-01-04	18.25	Unlimited
After 09-01-04	19.00	Unlimited
After 09-01-05	19.50	Unlimited
After 09-01-07	21.00	Unlimited
After 09-01-08	22.50	Unlimited
After 09-01-10	24.00	Unlimited
After 09-01-11	25.00	Unlimited
After 09-01-12	26.00	Unlimited
After 09-01-13	27.00	Unlimited
After 09-01-14	28.00	Unlimited
After 09-01-15	29.00	Unlimited
After 09-01-16	30.00	Unlimited
After 09-01-17	30.50	Unlimited
After 09-01-18	31.00	Unlimited
After 09-01-19	31.50	Unlimited

Benefit accrued before July 1, 1975 was at the rate of $5.00 per month per year of service before that date.

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Booneville, MS (180H—Closed, 18001H—Closed)	07-01-88	07-01-89	$ 5.00	25
	07-01-89	07-01-90	6.00	25
	07-01-90	07-01-91	6.50	25
	07-01-91	07-01-92	7.00	25
	07-01-92	07-01-93	8.00	25
	07-01-93	07-01-94	9.00	25
	07-01-94	07-01-95	10.00	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-99	13.00	25
	07-01-99	07-01-00	14.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	07-01-02	16.00	25
	07-01-02	01-01-04	16.50	25
	01-01-04	07-01-07	17.00	25
	07-01-07	07-01-08	18.00	25
	07-01-08	Closed	19.00	25
Greenfield, TN—RAC Cooper (267H)	07-01-90	07-01-91	$ 8.50	25
	07-01-91	07-01-93	9.00	25
	07-01-93	07-01-94	10.00	25
	07-01-94	07-01-95	10.50	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-00	13.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	01-01-04	16.00	25
	01-01-04	07-01-04	17.00	25
	07-01-04	07-01-05	18.00	25
	07-01-05	07-01-06	19.00	25
	07-01-06	01-01-12	20.00	25
	07-01-12	07-01-13	21.00	25
	07-01-13	07-01-19	22.00	25
	07-01-19	07-01-20	22.50	25
	07-01-20	07-01-21	23.00	25
	07-01-21		23.50	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Hampshire, IL—GNP (194H)	07-01-93	07-01-95	$ 6.00	25
	07-01-95	07-01-96	7.00	25
	07-01-96	07-01-00	8.00	25
	07-01-00	07-01-04	9.50	25
	07-01-04	01-01-05	10.50	25
	01-01-05	07-01-06	12.50	25
	07-01-06	07-01-07	14.50	25
	07-01-07	07-01-08	15.00	25
	07-01-08	01-01-12	15.50	25
	01-01-12	01-01-14	17.50	25
	01-01-14	01-01-16	18.25	25
	01-01-18	01-01-19	21.25	25
	01-01-19	12-31-19	22.25	25
	01-01-20	5-31-21	23.25	25
	06-01-21	12-31-21	24.25	25
Longwood, FL (160H—Closed)	07-01-91	07-01-02	$ 9.00	25
	07-01-02	01-01-04	10.00	25
	01-01-04	Closed	11.00	25
Machesney Park, IL (Rockford)—(332H)	04-25-95	04-01-96	$ 9.00	32
	04-01-96	04-01-97	9.50	32
	04-01-97	04-01-98	10.00	32
	04-01-98	04-01-99	10.50	32
	04-01-99	04-01-00	11.50	32
	04-01-00	04-01-01	12.50	32
	04-01-01	04-01-02	13.75	32
	04-01-02	04-01-03	15.00	32
	04-01-03	10-01-04	16.25	32
	10-01-04	04-01-05	17.50	32
	04-01-05	04-01-06	18.75	32
	04-01-06	04-01-07	19.50	32
	04-01-07	04-01-08	20.75	32
	04-01-08	04-01-10	21.50	32
	04-01-10	04-01-11	22.00	32
	04-01-11	04-01-12	23.00	32
	04-01-12	04-01-13	24.00	32
	04-01-13	04-01-14	25.00	32
	04-01-14	04-01-15	26.00	32
	04-01-15	04-01-16	27.00	32
	04-01-16	04-01-17	28.00	32
	04-01-17	04-01-18	29.00	32
	04-01-18	04-01-19	30.00	32
	04-01-19	03-31-20	31.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Oshkosh, WI (348H)	09-01-01	09-01-02	$17.00	25
	09-01-02	03-01-04	18.50	30
	03-01-04	09-01-05	19.50	30
	09-01-05	09-01-06	20.50	30
	09-01-06	01-01-07	21.50	30
	01-01-07	09-01-07	21.50	35
	09-01-07	09-01-08	22.50	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-11	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-15	28.00	35
	09-01-15	09-01-16	29.00	35
	09-01-16	09-01-17	30.00	35
	09-01-17	09-01-18	30.50	35
	09-01-18	09-01-19	31.00	35
	09-01-19	09-01-21	31.50	35
	09-01-21		32.00	35
Alliance, NE—Dayco (505H)	10-20-01	07-01-02	$10.50	Unlimited
	07-01-02	06-01-03	12.50	Unlimited
	06-01-04	12-01-04	14.50	Unlimited
	12-01-04	12-01-05	15.50	Unlimited
	12-01-05	12-01-06	17.50	Unlimited
	12-01-06	12-01-07	18.50	Unlimited
	12-01-07	12-01-08	20.50	Unlimited
	12-01-08	08-01-11	21.50	Unlimited
	12-01-12	12-01-13	23.00	Unlimited
	12-01-13	12-01-14	24.00	Unlimited
	12-01-14	12-01-15	25.00	Unlimited
	12-01-16	12-01-17	26.00	Unlimited
	12-01-17	12-01-18	27.00	Unlimited
	12-01-18	11-30-19	28.00	Unlimited
	12-01-19		29.00	Unlimited
Davenport, IA—Dayco (508H)	10-20-01	10-01-02	$ 6.00	Unlimited
	10-01-02	04-01-04	12.00	Unlimited
	04-01-04	10-01-05	14.00	Unlimited
	10-01-05	10-01-06	16.00	Unlimited
	10-01-06	10-01-07	18.00	Unlimited
	10-01-07	10-01-08	20.00	Unlimited
	10-01-08	10-01-11	21.00	Unlimited
	10-01-12	10-01-13	22.00	Unlimited
	10-01-13	10-01-14	23.00	Unlimited

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	10-01-14	10-01-15	$25.00	Unlimited
	10-01-15	10-01-16	26.00	Unlimited
	10-01-16	10-01-17	27.00	Unlimited
	10-01-17	10-01-18	28.00	Unlimited
	10-01-19		29.00	Unlimited
Houston, TX—Dayco (510H)	10-20-01	11-01-02	$ 8.00	Unlimited
	11-01-02	05-01-04	12.00	Unlimited
	05-01-04	11-01-04	13.00	Unlimited
	11-01-04	05-01-05	14.00	Unlimited
	05-01-05	05-01-06	15.00	Unlimited
	05-01-06	05-01-07	15.50	Unlimited
	05-01-07	05-01-08	16.50	Unlimited
	05-01-08	05-01-11	17.50	Unlimited
	05-01-11	05-01-12	18.50	Unlimited
	05-01-12	05-01-13	20.00	Unlimited
	05-01-13	05-01-14	21.00	Unlimited
	05-01-14	05-01-15	22.00	Unlimited
	05-01-15	05-01-16	23.00	Unlimited
	05-01-16	05-01-17	24.00	Unlimited
	05-01-16	05-01-17	24.50	Unlimited
	05-01-19	04-30-20	25.00	Unlimited
McCook, NE—Dayco (514H)	10-20-01	03-01-02	$ 9.50	Unlimited
	03-01-02	04-01-04	11.50	Unlimited
	04-01-04	10-01-04	12.50	Unlimited
	10-01-04	10-01-05	13.50	Unlimited
	10-01-05	10-01-06	15.00	Unlimited
	10-01-06	10-01-07	16.50	Unlimited
	10-01-07	10-01-08	17.50	Unlimited
	10-01-08	10-01-10	18.50	Unlimited
	10-01-10	10-01-11	20.00	Unlimited
	10-01-11	10-01-12	22.00	Unlimited
	10-01-12	10-01-13	23.00	Unlimited
	10-01-13	10-01-14	24.00	Unlimited
	10-01-14	10-01-15	26.00	Unlimited
	10-01-15	10-01-16	27.00	Unlimited
	10-01-16	10-01-17	28.00	Unlimited
	10-01-17	10-01-18	29.00	Unlimited

Retiree Medical Account (RMA) Benefit	In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.
Early Retirement	Eligibility is attainment of age 55 and completion of 10 years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or (B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin. (C) In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix. (D) If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing three years of service (five years prior to July 1, 2008). (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of three years of service providing the participant and spouse have been married at least one year at the death of the participant (five years prior to July 1, 2008).

(A) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(B) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Bertea Employees

Participants who were employed by the Bertea unit on or before June 30, 1981 are entitled to benefits based on the greater of (A) and (B) below:

(A) The benefit unit multiplied by the years of participation.

(B) The sum of (i) and (ii) below:

(i) The Bertea monthly plan benefit for service prior to July 1, 1989.

(ii) The benefit unit multiplied by the years of participation earned after June 30, 1989.

Salary Related Benefit Formula

The employees at the following locations receive the larger of their benefit based on the benefit units discussed previously or a salary related formula:

Effective Date	Location
07-01-97	Irvine, CA (002 **H, 071**H, 083**H)
07-01-97	Lexington, KY (014**H)
07-01-97	Ogden, UT (1090014)
07-01-97	Phoenix, AZ (12300H)
07-01-97	Glendale, AZ (2360014, 23601 H)
07-01-02	Elyria, OH (Airborne) (129001 1)
07-01-03	Avon, OH (0810014)
07-01-03	Clyde, NY (02800H)

	The salary related formula is as follows: The monthly benefit for service earned after the effective date above is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years (earned after the effective date above) in excess of 35 (maximum five years). A minimum benefit based on the previous benefit unit table below times base service (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Former Berea, Kentucky Hourly-Wage Employees Pension Plan (Sub Plan 002)

Effective Date	August 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefit, respectively. Service is credited from date of hire to retirement. (A) Years of service. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1.700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-76	06-16-77	$ 6.00[1]	30
06-16-77	07-01-78	6.75	30
07-01-78	06-16-79	7.25[1]	30
06-16-79	07-01-80	8.00	30
07-01-80	07-01-81	8.50[2]	30
07-01-81	06-16-82	9.00	30
06-16-82	06-16-83	9.50[2]	31
06-16-83	06-16-84	10.00	32
06-16-84	06-16-85	10.50	32
06-16-85	06-16-86	11.00	32
06-16-86	06-16-87	11.50	34
06-16-87	06-16-88	12.00	35
06-16-88	06-16-89	12.50	36
06-16-89	06-16-90	13.00	37
06-16-90	06-15-91	13.50	38
06-15-91	06-15-92	14.00	39
06-15-92	06-15-93	14.50	40
06-15-93	06-16-94	15.00	40
06-16-94	06-16-95	16.25	40
06-16-95	06-16-96	17.00	40
06-16-96	06-16-97	17.50	40
06-16-97	06-16-98	18.25	40
06-16-98	06-16-99	19.00	40
06-16-99	06-17-00	20.50	40
06-17-00	06-16-01	20.50	41
06-16-01	06-16-02	21.50	42
06-16-02		22.50	43
Closed			

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced (by 0.5% from age 55 to age 60 and 0.333% from age 60 to age 62, and 0.25% from age 62 to age 65) for each month under age 65 when benefits begin.

[1] Benefits will be increased by $0.75 per year of service beginning on June 16 of the year following retirement.
[2] Benefits will be increased by $0.50 per year of service beginning on June 16 of the year following retirement.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced as for early retirement for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100 joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Wickliffe, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 011)

Effective Date	May 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 150 hours of service. (B) Years of service after July 1, 2000. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2000. Credited for each plan year that the participant has earned 1,800 hours. If less than 1,800 hours, then one-twelfth year credit will be granted for each 150 hours of service. (D) Years of participation after July 1, 2000. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown.)

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
05-01-76	09-15-76	$ 8.25	35
09-15-76	09-15-77	8.75	35
09-15-77	09-15-78	9.25	35
09-15-78	09-15-79	10.00	36
09-15-79	09-16-80	10.50	37
09-16-80	09-16-81	11.00	37
09-16-81	09-15-82	12.00	37
09-15-82	09-15-83	12.75	38
09-15-83	09-15-84	13.50	38
09-15-84	09-15-85	14.00	40
09-15-85	09-15-86	14.50	40
09-15-86	09-15-87	15.00	40
09-15-87	09-15-88	15.50	40
09-15-88	09-15-89	16.00	40
09-15-89	09-15-90	16.50	40
09-15-90	09-15-91	17.00	40
09-15-91	09-15-92	17.50	40
09-15-92	09-15-93	18.00	40
09-15-93	09-15-94	18.50	40
09-15-94	09-15-95	19.00	40
09-15-95	09-15-96	19.50	40
09-15-96	09-15-97	20.00	41
09-15-97	09-15-98	20.50	42
09-15-98	09-15-99	21.25	43
09-15-99	09-15-00	22.00	43
09-15-00	09-15-01	23.00	43
09-15-01	09-14-02	24.00	43
09-14-02	09-15-03	27.00	43
09-15-03	09-13-04	30.00	43
09-13-04	09-12-05	31.00	43
09-12-05	09-18-06	34.00	43
09-18-06		35.00	43
Closed			

Early Retirement	Eligibility is attainment of age 60 and completion of 10 years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or (B) Immediate payments equal to (i), but reduced (by 0.333% from age 60 to age 62 and 0.25% per month age 62 to age 65) for each month under age 65 when benefits begin.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.333% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Special benefits for participants eligible to retire or who are age 55 with 25 years of service. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement or age 55 with 25 years of service Immediate payments equal to 65% of the pension payable the date of death assuming the participant retired the day before death and elected immediate early retirement (actuarial reduction from age 65 for those not eligible for early retirement).

Forms of Payment	Any participant retiring under the Plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Minneapolis, MC Hourly-Wage Employees Pension Plan (Sub-Plan 019)

Effective Date	June 1, 1962, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2001. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. (B) Years of service after July 1, 2001. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2001. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 2001. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown):

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-76	01-01-77	$ 6.00	25
01-01-77	01-01-78	7.00	25
01-01-78	01-01-79	8.00	25
01-01-79	12-15-79	9.00	25
12-15-79	12-15-80	9.50	25
12-15-80	12-15-81	10.00	25
12-15-81	02-01-84	10.50	25
02-01-84	02-01-85	11.00	25
02-01-85	02-01-87	11.50	25
02-01-87	02-01-88	12.00	25
02-01-88	02-01-89	12.50	25
02-01-89	02-01-90	13.00	25
02-01-90	02-01-91	13.50	25
02-01-91	02-01-92	14.00	25
02-01-92	02-01-93	14.50	25
02-01-93	02-01-94	15.00	25
02-01-94	02-01-95	16.00	25
02-01-95	02-01-96	16.50	26
02-01-96	02-01-97	17.25	28
02-01-97	02-01-98	18.00	30
02-01-98	02-01-99	19.00	35
02-01-99	02-01-00	20.00	36
02-01-00	02-01-01	21.00	37
02-01-01	02-01-02	24.00	38
02-01-02	02-01-03	26.00	39
02-01-03		28.00	40
Closed			

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.6% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.6% for each month under age 65 when benefits begin.
Spouse Pension	Eligibility is upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Retirement Plan (Sub-Plan 050)

Effective Date	June 10, 1953, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried employees at locations covered by the plan will become plan participants on the first day of the month after they have had 12 continuous months of employment (and worked 1,000 hours in a 12-month period).
Vesting Service	Prior to June 30, 1976, vesting service was based on continuous and uninterrupted employment, and after that date a year's credit is given for each 12-month period (beginning on July 1 each year) of employment. Prorated service is granted (to the nearest one-tenth) for periods less than a full year.
Benefit Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976, plus credit after that date for each one-tenth of a year of employment during which the employee is eligible to receive benefit service credit (used to determine the amount of the benefit determined under the salary formula).
Basic Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976 plus a full year's credit for each plan year thereafter in which at least 1,700 hours of service are performed. If less than 1,700 hours are worked during a year, then fractional credit to nearest one-tenth is granted for each 170 hours worked (used to determine the minimum benefit).
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid. The portion of benefit payable for service prior to July 1, 1976 cannot be less than the monthly amount actuarially equivalent to the value of the profit sharing balance at age 65. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (i) Deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (ii) An immediate pension equal to (i) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Prior Profit Sharing Plan	All participants in the Profit Sharing Plan, which was converted to this plan on June 30, 1976, are fully vested in their account balance on that date. Thereafter, the account balance (with interest at 6% per year) will be paid to the employee (or beneficiary) at his retirement, termination or death. Payment of the account balance at retirement or termination (or a withdrawal or transfer of the account balance to the Parker Savings Plan before retirement or termination) will actuarially reduce the pension payable from the plan. The actuarial reduction for this purpose is determined using the UP 1984 Unisex Mortality Table and a 6% interest rate.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken early retirement, and accepted the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option.

	If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Participants on June 30, 1994

Employees who were participants in the Parker Hannifin Corporation Retirement Plan as of June 30, 1994 are entitled to benefits based on the greater of (A) and (B) below:

(A) The monthly benefit based on the normal retirement formula as outlined above for all years of benefit service.

(B) The sum of (i) and (ii) below:

(i) The monthly benefit accrued as of June 30, 1994 for years of benefit service prior to July 1, 1994.

(ii) The monthly benefit based on the normal retirement formula as outlined above for years of benefit service after June 30, 1994.

Former Wake Forest, NC Hourly-Wage Employees Pension Plan (Sub-Plan 102)

Effective Date	January 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at the Wake Forest, NC, Los Angeles, CA, or Livonia, MI locations will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 100 hours of service. (B) Years of participation. Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation service (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
01-01-68	09-24-82	$ 4.00	30
09-24-82	09-28-85	6.50[3]	30
09-28-85	01-01-88	8.00[4]	30
01-01-88	10-01-88	10.00	30
10-01-88	10-01-89	10.75	30
10-01-89	10-01-90	11.25	30
10-01-90	10-01-91	11.75	30
10-01-91	10-01-92	12.50	30
10-01-92	10-01-93	13.25	30
10-01-93	10-01-94	13.75	30
10-01-94	10-01-95	14.50	30
10-01-95	10-01-96	15.50	31
10-01-96	10-01-97	16.00	32
10-01-97	10-01-98	16.50	33
10-01-98	10-01-99	17.50	34
10-01-99	10-01-00	18.75	34
10-01-00	Closed	19.50	35

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

[3] Participants retiring on or after September 24, 1982 will be paid the $8.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[4] Participants retiring on or after September 28, 1985 will be paid the $10.00 benefit unit beginning January 1, 1988 including retroactive payments from their actual retirement.

Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, PH (Morgan Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 103)

Effective Date	April 14, 1965, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	(A) Years of service are credited on an elapsed time basis to the nearest 0.1 year. (B) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-76	11-01-78	$ 7.00
11-01-78	11-01-79	$ 8.00
11-01-79	11-01-80	$ 9.00
11-01-80	11-01-81	$ 9.50
11-01-81	01-01-86	$10.00
01-01-86	11-01-87	$12.00[5]
11-01-87	11-06-88	$13.00[6]
11-06-88	11-06-89	$13.75[7]
11-06-89	11-05-90	$14.25[8]

[5] Participants retiring on or after November 1, 1981 will be paid the $12.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.
[6] Participants retiring on or after November 4, 1985 will be paid the $13.00 benefit unit beginning November 1, 1987 including retroactive payments from their actual retirement.
[7] Participants retiring on or after November 7, 1988 will be paid the $14.25 benefit unit beginning November 6, 1989 including retroactive payments from their actual retirement.
[8] Participants retiring on or after November 6, 1989 will be paid the $14.75 benefit unit beginning November 5, 1990 including retroactive payments from their actual retirement.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-05-90	11-02-91	$14.75
11-02-91	11-01-92	$15.00
11-01-92	11-01-93	$15.75
11-01-93	11-01-94	$16.50
11-01-94	11-01-95	$17.25
11-01-95	11-01-96	$18.00
11-01-96	11-03-97	$18.75
11-03-97	11-03-98	$19.75
11-03-98	11-03-99	$20.75
11-03-99	11-03-00	$21.75
11-03-00	11-03-01	$22.75
11-03-01	11-03-02	$24.75
11-03-02	11-02-03	$26.00
11-02-03	11-07-04	$27.25
11-07-04	Closed	$28.50

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% per month under age 65 for early commencement.

Note: *Retroactive benefits will be paid to eligible early retirees.*

Disability Retirement

Eligible upon total and permanent disability following completion of age 40 and 10 years of service. (The age 40 requirement is deleted effective November 4, 1985.)

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid to eligible disabled employees.*

Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin. ***Note:*** *Terminated employees are not eligible for the increased retroactive benefits.*
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, OH (Home Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 104)

Effective Date	January 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on the effective date, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours then one year credit will be granted for each full 100 hours of service. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours then 0.1-year credit will be granted for each full 100 hours of service.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-76	10-01-76	$ 5.50
10-01-76	10-01-77	$ 6.00
10-01-77	10-01-78	$ 7.00
10-01-78	10-01-79	$ 7.50
10-01-79	10-01-80	$ 8.00
10-01-80	10-01-83	$ 9.00
10-01-83	09-01-87	$10.50[9]
09-01-87	10-01-88	$12.00
10-01-88	10-01-89	$12.50
10-01-89	10-08-90	$13.25
10-08-90	10-06-91	$14.00
10-06-91	10-04-92	$14.50
10-04-92	10-04-93	$15.00
10-04-93	10-03-94	$15.75
10-03-94	10-07-96	$16.25
10-07-96	10-06-97	$17.75
10-06-97	10-05-98	$18.50
10-05-98	10-01-99	$19.50
10-01-99	10-01-00	$20.50
10-01-00	09-30-01	$22.50
09-30-01	10-06-02	$23.50
10-06-02	10-05-03	$24.50
10-05-03	10-04-04	$25.50
10-04-04	10-03-05	$26.50
10-03-05	10-02-06	$27.50
10-02-06	10-01-07	$28.50
10-01-07	10-06-08	$29.50
10-06-08	10-05-09	$30.50
10-05-09	10-04-10	$31.50
10-04-10	10-03-11	$32.50
10-03-11	10-03-12	$33.50
10-03-12	10-04-15	$37.00
04-28-16	Closed	$38.00

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

[9] Participants retiring on or after October 1, 1984 will be paid the $12.00 benefit unit beginning September 1, 1987 including retroactive payments from their actual retirement.

(B) Immediate payments equal to (A), but reduced actuarially for commencement prior to age 65 as set forth below:

Commencement Age	Early Commencement Factor
55	0.4025
56	0.4380
57	0.4771
58	0.5205
59	0.5686
60	0.6220
61	0.6816
62	0.7480
63	0.8225
64	0.9060
65	1.0000

Note: *Retroactive benefits will be paid as for normal retirement.*

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid as for normal retirement.*

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced actuarially for commencement prior to age 65.

Note: *Terminated employees are not eligible for the increased retroactive benefits.*

Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected immediate early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiaries) when the benefits begin.

Former Forest, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 112)

Effective Date	May 16, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired. Effective May 30, 2003, the Forest, OH plant closed. All current active participants were terminated and future plan participation was frozen.
Service	Years of service and participation are used to determine the eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 100 hours of service. (B) Years of service after July 1, 2000. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,615 hours. If less than 1,615 hours, then 0.1-year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 2000. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
05-16-69	07-01-81	$10.75
07-01-81	07-01-82	$14.00
07-01-82	07-01-83	$14.75
07-01-83	07-01-85	$15.50
07-01-85	07-01-86	$16.00
07-01-86	07-01-87	$16.50
07-01-87	07-01-88	$17.00
07-01-88	07-01-89	$17.50
07-01-89	11-15-93	$18.00
11-15-93	05-15-95	$19.00
05-15-95	05-15-96	$19.50
05-15-96	11-25-96	$20.00
11-25-96	05-17-98	$21.00
05-17-98	05-16-99	$22.00
05-16-99	05-15-00	$22.75
05-15-00	05-15-01	$24.00
05-15-01	05-13-02	$25.00
05-13-02		$25.75
Closed		

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 62 when benefits begin.

Disability Retirement

No disability benefit applies.

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Participants who fail to meet these eligibility requirements will receive a lump sum death benefit payable to the estate of $250 multiplied by the years of participation.

(A) Participant not eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A). The benefits are reduced ½% per month from age 62 for early commencement if the employee was between the ages of 60 and 62 at date of death. If the employee was less than age 60 at date of death, the benefits are reduced 12% for early commencement.

(B) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A).

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a 55% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 55% or 100% joint and survivor
- 5- or 10-year certain and life

	Any form of payment other than a life annuity and joint and survivor options will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and a 7% interest rate.
Special Medicare Reimbursement Benefit	To compensate for Medicare Part B premiums, the benefit payable to any retiree or surviving spouse is increased by $20 per month upon attainment of age 65.
Special Termination Benefits	Active employees at the time of the May 30, 2003 plant closing became eligible for the following additional benefits: ▪ Unreduced retirement at age 60 for participants age 60 and over with 10 or more years of service; ▪ An additional five years of service for participants hired after October 8, 1989 with five or more years of service; ▪ Additional years of service to get to five years of total service for participants with less than five years of service.

Former Lebanon, IN Hourly-Wage Employees Pension Plan (Sub-Plan 115)

Effective Date	January 1, 1964, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment. (A) Years of service are credited on an elapsed time basis to the nearest one-twelfth of a year. (B) Years of participation are credited on an elapsed time basis to the nearest one-twelfth of a year (based on continuous service).
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
01-01-64	04-01-67	$ 2.00
04-01-67	11-01-84	$13.00
11-01-84	11-01-86	$13.50[10]
11-01-86	11-01-87	$14.50[1]
11-01-87	11-01-88	$15.00[1]
11-01-88	11-01-89	$15.25[1]
11-01-89	10-20-90	$15.50[1]
10-20-90	10-19-91	$16.25
10-19-91	10-24-92	$16.75
10-24-92	11-01-93	$17.25[11]
11-01-93	11-02-94	$18.25[2]
11-02-94	11-01-95	$19.00[2]
11-01-95	11-01-96	$19.50[2]
11-01-96	11-01-97	$20.25[2]
11-01-97	11-01-98	$21.00[2]
11-01-98	11-01-99	$21.75[2]
11-01-99		$22.50
Closed		

Early Retirement

Eligibility is attainment of age 55.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but actuarially reduced for each month under age 65 when benefits begin.

Age	Reduction Factor
55	0.411
56	0.445
57	0.483
58	0.525
59	0.571
60	0.623
61	0.681
62	0.747
63	0.821
64	0.905
65	1.000

[10] $2.00 benefit unit for service before April 1, 1967.
[11] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced as set forth in the “Early Retirement” section for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement is eligible for the following alternatives: (i) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit option. (ii) 60 guaranteed payments of 100% of the normal pension accrued to the date of death. (iii) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will he reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Tell City, IN Hourly-Wage Employees Pension Plan (Sub-Plan 116)

Effective Date

January 1, 1964, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment.

(A) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(B) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-64	05-01-82	
05-01-82	05-01-85	$ 8.00
05-01-85	05-01-86	$ 9.50
05-01-86	05-01-87	$ 9.85
05-01-87	05-01-88	$10.15
05-01-88	04-16-89	$10.50
04-16-89	04-16-90	$11.00
04-16-90	05-01-91	$11.50
05-01-91	05-01-92	$12.00
05-01-92	05-01-93	$12.75[12]
05-01-93	05-01-94	$13.50[1]
05-01-94	05-01-95	$14.25[1]

[12] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
05-01-95	05-01-96	$15.00
05-01-96	05-01-97	$15.50
05-01-97	05-01-98	$16.25
05-01-98	05-01-99	$17.00
05-01-99	05-01-00	$17.50
05-01-00	05-01-01	$18.00
05-01-01	05-01-02	$19.00
05-01-02	05-01-03	$19.75
05-01-03	05-01-04	$20.50
05-01-04	05-01-05	$21.25
05-01-05	05-01-06	$22.25
05-01-06	04-30-07	$22.75
04-30-07	04-28-08	$23.25
04-28-08	04-29-09	$23.75
04-29-09	05-01-10	$24.25
05-01-10	05-02-11	$24.75
05-02-11	04-30-12	$25.25
04-30-12	08-05-13	$25.50
08-05-13	08-04-14	$25.90
08-04-14	08-03-15	$26.30
08-03-15	08-01-16	$26.70
08-01-16	03-12-17	$27.00
03-13-17	03-11-18	$27.50
03-12-18	03-10-19	$27.90
03-11-19	03-08-20	$28.30

419Early Retirement

Eligibility is attainment of age 55.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but actuarially reduced for each month under age 65 when benefits begin as set forth below:

Commencement Age	Commencement Early Factor
55	0.4110
56	0.4450
57	0.4830
58	0.5250
59	0.5710
60	0.6230
61	0.6810
62	0.7470
63	0.8210
64	0.9050
65	1.0000

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to the normal retirement pension based on service accrued to date of disability plus future service from date of disability to age 65, reduced actuarially for commencement prior to age 65.

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(A) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(B) Participant eligible for early retirement is eligible for the following alternatives:

(i) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(ii) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(iii) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 25%, 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Canton, PA Hourly-Wage Employees Pension Plan (Sub-Plan 117)

Effective Date	July 1, 1987, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. Effective July 1, 2005, the plan was amended to calculate years of service based on elapsed time. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service. Effective July 1, 2005, the plan was amended to calculate years of participation based on elapsed time.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-87	07-01-88	$13.00	35
07-01-88	07-01-89	13.50	35
07-01-89	07-01-90	14.00	35
07-01-90	07-01-91	14.50	36
07-01-91	07-01-92	15.00	37
07-01-92	07-01-93	15.50	38
07-01-93	07-01-94	16.00	39
07-01-94	07-01-95	16.50	40
07-01-95	07-01-96	17.00	40
07-01-96	07-01-97	18.00	41
07-01-97	07-01-98	18.50	42
07-01-98	07-01-99	19.00	43
07-01-99	07-01-00	20.50	43
07-01-00	07-01-01	21.50	43
07-01-01	07-01-02	22.50	43
07-01-02	07-01-03	25.50	43
07-01-03	07-01-04	26.50	43
07-01-04	05-02-05	27.50	43
05-02-05	05-02-06	28.50	45
05-02-06	05-07-07	29.50	45
05-07-07	04-21-08	31.50	45
04-21-08	04-20-09	35.00	50
04-20-09	04-19-10	35.50	50
04-19-10		36.00	50

Closed

Note: *Benefit for service prior to the effective date is offset by the vested benefit earned from IAM Plan A.*

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Green Camp, OH Hourly-Wage Employees Pension Plan (Sub-Plan 123)

Effective Date	January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 1998. Beginning on July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,000 hours. (B) Years of service after July 1, 1998. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 1998. Beginning July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,600 hours. If less than 1,600 hours, then 0.1-year credit will be granted for each full 1.60 hours of service. (D) Years of participation after July 1, 1998. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Normal Retirement	Eligible at age 65. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-85	08-03-89	$10.00
08-03-89	08-06-90	$10.75
08-06-90	08-05-91	$11.25
08-05-91	08-03-92	$12.00
08-03-92	08-01-93	$13.00
08-01-93	08-01-94	$13.75
08-01-94	08-01-95	$14.50
08-01-95	08-01-96	$15.50
08-01-96	08-01-97	$16.50
08-01-97	08-01-98	$17.00
08-01-98	08-01-99	$20.00
08-01-99	08-01-00	$20.50
08-01-00	06-25-01	$21.00
06-25-01	08-03-02	$23.00
08-03-02	08-02-03	$24.00
08-02-03		$25.00
Closed		

Early Retirement

Eligible upon completion of 30 years of service or attainment of age 55 and completion of 10 years of service, with at least five years of service earned while an employee of Stratoflex, Inc. or Parker Hannifin Corporation.

(A) Benefits payable for retirement under age 62 and 10 years of service or any age and 30 years of service eligibility.

Immediate unreduced payments beginning at retirement equal to normal pension accrued to the date of retirement.

(B) Benefits payable for retirement under age 55- and 10-years eligibility.

(i) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(ii) Immediate payments equal to (i), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension: accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 66⅔%, 75%, or 100% joint and survivor
- 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Greenville, Tennessee Retirement Plan (Sub-Plan 126)

Effective Date	April 5, 1993, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried, hourly and sales employees became participants on the day they were hired. This plan covers only those employees who were participants on the effective date.
Years of Vesting Service	Before April 5, 1993, years of vesting service are credited according to the TRW Salaried Pension Plan. After April 4, 1993, years of vesting service are credited for each year and partial month of employment with the employer.
Years of Benefit Service	Accrued in the same manner as years of vesting service.
Normal Retirement Date	The date on which an employee attains age 65.
Earnings	The average monthly compensation during the five consecutive calendar years which produces the highest average.
Covered Compensation	Covered compensation is the 35-year monthly average of an employee's taxable wages under Social Security assuming maximum earnings each year during his career.
Normal Retirement	Eligibility is age 65 (normal retirement). The monthly benefit is the greater of (A) and (B): (A) The amount is determined as follows: (i) 1.5% of earnings times years of benefit service (to a maximum of 35 years); plus (ii) 1.33% of earnings times years of benefit service in excess of 35 years; minus (iii) 0.4% of earnings (to a maximum of covered compensation) times years of benefit service (to a maximum of 35 years).

(B) $20 times years of benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is age 55 with at least 10 years of benefit service.

The early retirement benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (A)(iii) above, reduced by ⅓% per month for each month the benefit commencement date precedes the date of the participant's sixtieth birthday.

The early retirement benefit payable over age 62 up to age 65 is the accrued normal retirement benefit with no reduction.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligibility is three or more years of vesting service (five years prior to July 1, 2008).

The deferred vested benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (A)(iii) above, reduced by 5/9% per month between ages 60 and 65 and reduced actuarially between ages 55 and 60 for each month the benefit commencement date precedes the participant's normal retirement date.

The deferred vested benefit payable at age 62 is the accrued normal retirement benefit, reduced by 5/9% per month between ages 62 and 65 for each month the benefit commencement date precedes the participant's normal retirement date.

Immediate Lump Sum Payment Option	Eligibility is normal or early retirement or termination after age 55 with at least five years of vesting service. In lieu of the normal, early or vested benefit otherwise payable, a participant may elect to receive an immediate lump sum payment. The lump sum payment is determined using the 30-year Treasury interest rate for the third calendar month preceding the beginning of the plan year in which the payment is made.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before death, taken immediate early retirement, and accepted the 50% joint and survivor option. If the active employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his/her date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum

Former NWL Retirement Income Plan (Sub-Plan 129)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	
Non-Union	All full-time employees become plan participants on their date of hire.
Union (Kalamazoo Hourly)	All hourly union employees at Kalamazoo become plan participants on their date of hire.
Vesting Service	
Non-Union	Prior to January 1, 1989, vesting service was based on the plan provisions then in effect. After December 31, 1988, vesting service is based on elapsed time.
Union (Kalamazoo Hourly)	Vesting service is based on elapsed time, but no service is given prior to June 1, 1941.
Credited Service	
Non-Union	Equivalent to vesting service, but rounded up to the nearest month.
Union (Kalamazoo Hourly)	Equivalent to vesting service, but rounded up to the nearest month.
Average Monthly Compensation	Average of the highest consecutive 60 months.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming, in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.
Normal Retirement	Eligibility is the first day of the month after the attainment of age 65.
Non-Union	Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: a past service benefit and a future service benefit. The past service benefit is the accrued monthly benefit as of December 31, 1988 based on the plan provisions then in effect.

The future service benefit is the monthly benefit equal to 0.9% of average monthly compensation up to Social Security covered compensation, plus 1.3% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1989); plus 1.3% of average monthly compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement in excess of 35 years.

After December 31, 1996, the normal retirement benefit is the greater of (A) and (B) below:

(A) The monthly benefit equal to the accrued monthly benefit at December 31, 1996 as calculated above plus the future Parker benefit piece equaling 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997); plus 0.5% of average monthly compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement in excess of 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997, with the excess held to a maximum of five years).

(B) The Parker formula monthly benefit equal to 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service at normal retirement up to 35 years; plus 0.5% of average monthly compensation multiplied by years of credited service at normal retirement in excess of 35 years (maximum of five years).

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is also payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

The monthly retirement benefit is equal to years of credited service times benefit rate.

Date of Retirement	Benefit Rate
08-01-90 to 07-31-94	$22.00
08-01-94 to 07-31-95	$23.00
08-01-95 to 07-31-96	$23.75
08-01-96 to 07-31-97	$24.50
08-01-97 to 07-31-98	$25.50
08-01-98 to 07-31-99	$26.25
08-01-99 to 07-31-00	$27.00
08-01-00 to 07-31-01	$33.75
08-01-01 to 07-31-02	$34.75
08-01-02 to 08-03-03	$35.50
08-04-03 to 07-30-06	$39.50
07-31-06 to 08-05-07	$40.50
08-06-07 to 07-31-11	$43.50
08-01-11 to 07-29-12	$43.00
07-30-12 to 08-05-17	$46.50
08-07-17 to 08-07-22	$49.50

Early Retirement

Non-Union

Eligibility for the past service benefit piece varies depending on formula used in determining benefit on December 31, 1988. Eligibility for all other pieces is attainment of age 55 and completion of 10 years of vesting service.

Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: an early retirement past service benefit and an early retirement future service benefit.

- The early retirement past service benefit is the early retirement monthly benefit as of December 31, 1988 (including appropriate early retirement reduction factors) based on the plan provisions then in effect.

- The early retirement future service benefit is the normal retirement future service benefit multiplied by the ratio of credited service (earned after December 31, 1988) over credited service (earned after December 31, 1988) at normal retirement and further reduced by an early retirement factor described below.

After December 31, 1996, the early retirement benefit is the greater of (A) and (B) below:

(A) The monthly benefit equal to the early retirement benefit at December 31, 1996 as calculated above plus the normal retirement future Parker benefit as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

(B) The monthly benefit equal to the normal retirement Parker formula as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and 10 years of credited service.

The monthly benefit is equal to the normal retirement benefit multiplied by an early retirement factor described below.

Early Retirement Factors	The following early retirement reductions are applicable when calculating various early retirement benefits:
Non-Union Future Service Benefit	Age 55 and 10 years of vesting service: Reduced 4% for each year retirement precedes age 65. Age 55 and 30 years of vesting service: Reduced 4% for each year retirement precedes age 62.
Non-Union Future Parker Benefit and Parker Formula	Age 55 and 10 years of vesting service: Reduced 6% for each year retirement precedes age 65.
Union (Kalamazoo Hourly)	Less than 30 years of credited service: Reduced 7.2% for each year retirement precedes age 62. At least 30 years of credited service: No reduction.
Termination	Eligible after three or more years of vesting service for non-union (five years prior to July 1, 2008) or five or more years of vesting service for union.
Non-Union	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 55 with at least 10 years of vesting service, reduced 6% for each year commencement of benefits precede age 65.
Union (Kalamazoo Hourly)	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 60 with at least 10 years of vesting service, reduced 7.2% for each year commencement of benefits precede age 65.
Disability Retirement	
Non-Union	Eligible upon total and permanent disability. The disability benefit is equal to the monthly normal retirement benefit assuming that the participant had worked to normal retirement at the rate of pay in effect at date of disability. Payment of such benefit is deferred until age 65.

Union (Kalamazoo Hourly)

Eligible upon total and permanent disability and 10 years of credited service.

The disability benefit is equal to the monthly normal retirement benefit payable on date of disability. At normal retirement, disability benefit ceases and normal retirement benefit begins. Payment of optional forms is not provided for disability retirement. If disabled retiree dies prior to normal retirement date, surviving spouse is entitled to preretirement spouse benefit.

Preretirement Spouse's Benefit

Eligible upon the death of an active or former employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died (or termination date, if earlier), lived to his earliest retirement date, taken early retirement, and accepted a joint and survivor option (50% for nonunion and 55% for union).

Supplemental Benefit

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and prior to age 62 with at least 25 years of credited service.

The monthly supplemental retirement benefit is equal to years of credited service times supplemental benefit rate, payable until age 62.

Date of Retirement	Supplemental Benefit Rate
08-01-90 to 07-31-94	$21.50
08-01-94 to 07-31-95	$22.50
08-01-95 to 07-31-96	$23.25
08-01-96 to 07-31-97	$24.00
08-01-97 to 07-31-98	$25.00
08-01-98 to 07-31-99	$25.75
08-01-99 to 07-25-00	$26.50
07-26-00 to 07-31-01	$33.25
08-01-01 to 07-31-02	$34.25
08-01-02 to 08-03-03	$35.00
08-04-03 to 07-30-06	$39.00
07-31-06 to 08-05-07	$40.00
08-06-07 to 08-06-17	$43.00
08-07-17+	$47.50

Special Medicare Benefits Union (Kalamazoo Hourly)	Eligible to all retirees and their spouses (except deferred vested retirees) who are age 65 or older or under age 65 and enrolled in voluntary “Medicare” coverage. The special Medicare benefit is equal to the prevailing full Medicare amount in effect on August 1. Effective August 4, 2003, there is a cap for all future retirees at $65.00. The cap increases to $70.00 for retirements on or after July 31, 2006.
Pension Increase for Retirees Non-Union Only	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA) Non-Union Only	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis (nonunion) or a 55% joint and survivor reduced by 5% (union) unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

The optional forms available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Joint and survivor with level freeze option

Former Gresen Hourly Pension Plan (Sub-Plan 136)

Effective Date	January 1, 1986, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each employee who was a participant in the Teamsters Union Local No. 970, 1976 Revised Pension Plan is automatically eligible. Other employees become eligible after completion of one year of service.
Years of Service	Plan year in which an employee is credited with 1,000 or more hours of service.
Pension Accrued Service	(A) All full and fractional years of service since January 1, 1976 while employed on an hourly basis by Gresen Manufacturing Division of Dana Corporation; plus (B) All full and fractional years of past service ending on December 31, 1975. (C) Employee shall not be given pension accrual service for hours of service during which an employee is not eligible or is employed by an affiliate of the employer; that is, pension accrual service under one plan may not he transferred to another plan. (D) Any paid absence for which the employer keeps records, such as vacation, incapacity, or layoffs shall be included as pension accrual service as long as a single period of absence is not in excess of 500 hours. (E) Credit will be given after one year for the first year of service accrued following a break in service. (F) Pension accrual service shall not include years of service prior to a break in service if the number of consecutive one-year breaks in service equals or exceeds the aggregate number of years of service prior to the break.

Accrued Benefit

The accrued benefit is the basic benefit level below times years of pension accrual service payable monthly.

Date of Retirement		Basic
On or After	But Before	Benefit Level
04-01-00	05-01-01	$27.00
05-01-01	05-01-02	$30.00
05-01-02	05-01-03	$32.00
05-01-03		$34.00
Closed		

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is the accrued benefit determined at normal retirement date.

Early Retirement

Eligibility is attainment of age 62 and 10 or more years of service.

The monthly benefit is the accrued benefit determined at early retirement, reduced by an actuarially equivalent percentage as set forth below

Commencement Age	Early Commencement Factor
62	0.8000
63	0.8667
64	0.9333
65	1.0000

Postponed Retirement

Eligibility at the request of the employee.

The monthly benefit is the accrued benefit determined at date of postponed retirement.

Disability Retirement

All employees who become disabled after attaining age 50 and 10 or more years or service are eligible.

The monthly benefit is the accrued benefit at the onset of disability, reduced by an actuarial equivalent percentage if prior to normal retirement date. Benefits shall begin on the later of the seventh month of disability or the first day of the month following employment termination.

Termination	Eligible upon completion of five or more years of service. (A) Deferred payments beginning at age 65 equal to the accrued benefit determined at the date of termination. (B) Deferred payments beginning as early as age 62 (if 10 years of service) equal to the benefit payable at normal retirement date actuarially reduced for early commencement.
Surviving Spouse	One year marriage requirement imposed.
Surviving Benefit	Former and active vested employees and retirees who have elected the normal form of the survivor benefit and who have been married at least one year are eligible. For active vested and terminated vested employees eligible for early or normal retirement: Monthly survivor benefit shall be equal to 50% of the accrued benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death. For retirement employees: Monthly survivor benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the survivor's benefit. benefit payment begins on the first day of the month following the date of death. For active vested and terminated vested employees not eligible for normal or early retirement: Monthly survivor benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payments begins on early retirement date. Reduction: Pension benefit of retiree is reduced actuarially for survivor benefit option.
Forms of Benefit	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10 or 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Commercial Intertech Corp. Pension Plan for Salaried Employees (Sub-Plan 138)

Effective Date	October 28, 1948, as restated July 1, 2008 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All nonunion salaried employees of Commercial Intertech Corp. are eligible after attainment of age 21 and completion of one year of service.
Benefit Service	Elapsed service from date of hire.
Average Compensation (Commercial lntertech)	The average base pay compensation (limited by IRC section 401(a)(17)) during the highest five consecutive years of compensation out of the last 10 years immediately preceding retirement.
Average Monthly Compensation (Parker)	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.
Social Security Benefit	Estimated Social Security primary insurance amount at normal retirement date under the provision of the Social Security Act at the time of separation from employment assuming that the participant continues at current earnings level as of December 31, 2001.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.

Normal Retirement

Eligibility is the later of age 65 or the fifth anniversary of participation.

The monthly benefit is the benefit as summarized below but not to exceed the maximum benefit permitted under IRC section 415.

(A) For retirements after December 31, 2001, the benefit is the greater of (i) or (ii) below:

(i) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(ii) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(B) For retirements after December 31, 2001 for the grandfathered group (participants attaining at least age 50 with 15 years of service or age 60 with five years of service as of December 31, 2001), the benefit is the greater of (i), (ii) or (iii) below:

(i) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(ii) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(iii) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for all benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Accrued Benefit (Commercial Intertech)	The normal retirement benefit above under the prior Commercial Intertech formula only computed using benefit service projected to age 65, and then multiplying by benefit service at accrued benefit determination divided by benefit service projected to age 65.
Early Retirement	Eligibility is age 55 with 10 years of service, or a participant on December 31, 2001 who would not have five years of service by age 62. The monthly benefit is the benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65. In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible upon completion of three years of service (five years prior to July 1, 2008). The benefit payable at normal retirement date, based on average compensation at termination. If the participant has 10 years of service, early commencement is available after age 55.

	The benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken immediate early retirement, and accepted the 50% joint and survivor option.
Postretirement Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

	(B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life
Coordination With Other Plans	Transfers into the Salaried Plan will be computed as if the employee was always in this plan. Any benefits from other plans will offset the portion payable from the plan.
Early Retirement Window	Eligibility applies to certain non-highly compensated employees retiring between October 1, 1996 and November 14, 1996 and between November 15, 1998 and December 31, 1998. The benefit payable is computed without a reduction to service or early commencement reduction using current compensation as the five-year average. An additional $800/month supplement to age 65 was provided and offered as a lump sum.

Former Commercial Intertech Corp. Pension Plan for Hourly Paid Employees (Sub-Plan 139)

Effective Date	April 1, 1950, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly paid employees of Commercial Intertech Corp. represented by the United Steelworkers of America are eligible after attainment of age 21 and completion of one year of continuous service.
Continuous Service	All full and fractional years of service to the nearest month from last date of hire to termination of employment, including any service required to be credited as a result of break in service rules. For part time employees, all dollar amount minimum benefits (i.e., unrelated to final average earnings) shall be based on continuous service which is proportionately reduced for less than full time employment.
Average Monthly Earnings	The monthly average earnings of the 60 highest consecutive calendar months of total earnings in last 120 months prior to termination of employment or retirement. Earnings will exclude certain cost of living adjustments in base rates since September 30, 1974. Effective January 1, 1997, the cost of living adjustment was $3.50 per base hour.
Normal Retirement	Eligibility is age 65 or the fifth anniversary of participation, if later. The monthly benefit is equal to the greater of (A) and (B) below: (A) Percent Pension: 1.1% of average monthly earnings for percent pension times years of continuous service not in excess of 30, plus 1.2% of average monthly earnings times years of continuous service in excess of 30 years. This benefit is increased by 12.6% for retirements on or after November 1, 1995. (B) Minimum Pension: $26.50 per month times years of continuous service with a minimum benefit (for continuous service over 30 years) of $1,060 per month. The benefit units will be increased for retirements on or after the effective dates below:

Effective Date	Benefit Unit (Per Year of Service)	Minimum Benefit (for Continuous Service Over 30 Years)
11-01-00	$27.00	$1,080
11-01-01	$27.50	$1,100
02-01-02	$30.00	$1,100
02-01-03	$32.00	$1,100
02-01-04	$33.00	$1,100
02-01-05	$34.00	$1,100
02-06-06	$35.50	$1,100
02-11-07	$37.00	$1,100
02-10-08	$38.00	$1,100
02-03-09	$39.00	$1,100
02-03-10	$39.25	$1,100
02-13-11	$39.50	$1,100
02-12-12	$39.75	$1,100
02-10-13	$40.00	$1,100

Accrued Benefit	The normal retirement benefit above computed using average monthly earnings and continuous service at termination or date of determination.
Early Retirement (Unreduced)	Eligibility is at any age with 30 years of continuous service or age 62 with 15 years of continuous service. The monthly benefit is the accrued benefit without actuarial reduction for early commencement.
Early Retirement (Reduced)	Eligibility is at age 60 with 15 years of continuous service. The monthly benefit is the accrued benefit reduced to the actuarial equivalent of the benefit payable at age 62.
Termination	Eligible upon completion of five years of continuous service. The monthly benefit is the accrued benefit payable at normal retirement date. The accrued benefit can be payable as early as age 60 on an actuarially reduced basis. If the participant terminated after age 40 with 15 years of continuous service, then the actuarial reduction is from age 62 instead of age 65.

70/80 or Rule of 65 Retirement Benefit	Eligible upon completion of 15 years of continuous service, attainment of age 55, and sum of age and continuous service total 70 or more; or, completion of 15 years of continuous service and the sum of age and continuous service total 80 or more; or, completion of 20 years of continuous service and the sum of age and continuous service total 65 or more. Retirement must be due to plant shutdown or layoff. A monthly benefit equal to (A) plus (B) below is payable immediately: (A) The accrued benefit determined at date of retirement. plus (B) A temporary supplement of $300 per month is payable until eligible for Social Security.
Disability Benefit	Eligible when physically or mentally incapacitated with 15 years of continuous service. An immediate benefit equal to (A) plus (B) below will commence after six months: (A) The accrued benefit at date of disability retirement. plus (B) A temporary supplement of $300 per month payable until eligible for Social Security.
Surviving Spouse’s Benefit	Surviving spouses of married participants who die with 1.5 years of continuous service either pre or postretirement are eligible. The benefit payable to the surviving spouse equals 50% of the accrued benefit at date of participant’s death (minimum $140 per month) reduced when the spouse attains age 60 by the Social Security benefit that the spouse is eligible to receive (minimum: $125 per month). Retirements prior to November 1, 1996 may have different minimums.

React Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of continuous service prior to benefit commencement are eligible. The benefit payable to the surviving spouse equals the accrued benefit at date of participant's death commencing at the earliest retirement age reduced for early retirement and the 50% joint and survivor option. This amount will be a minimum for a preretirement death but will not be paid in addition to the surviving spouse benefit.
Forms of Payment	Optional forms of payment are: ▪ Straight life annuity ▪ Actuarially reduced 50%, 75%, or ▪ 100% joint and survivor annuity ▪ 5- or 10-year certain and life ▪ 50% joint and survivor with 10-year certain and life
Special Initial Payment	Payable for all retirements, except deferred vested retirements and disability retirements. In lieu of the first three months' pension payments, a lump sum payment equal to 13 weeks of vacation pay, reduced by actual vacation pay received in year of retirement is payable.

Former Intertech Corp. Pension Plan for Hourly Paid Employees, Hicksville Plan (Sub-Plan 140)

Effective Date	May 6, 1973, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly employees of Commercial Intertech Corp., Hicksville, Ohio Plant are eligible after attainment of age 21 and completion of one year of service.
Service	
Vesting	All continuous service with Commercial Intertech Corp. computed to the nearest one-twelfth year.
Pension	All continuous service with Commercial Intertech Corp. Hicksville, Ohio Plant as an hourly employee computed to the nearest one-twelfth year.
Normal Retirement	Eligible at the later of age 65 and fifth anniversary of participation. The monthly benefit is the benefit unit below multiplied by pension service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-89	07-08-93	$13.00
07-08-93	07-01-97	$15.75
07-01-97	07-01-98	$17.50
07-01-98	07-01-99	$19.00
07-01-99	07-01-00	$20.00
07-01-00	07-01-01	$21.00
07-01-01	07-01-02	$23.50
07-01-02	07-01-03	$24.50
07-01-03	07-01-04	$25.50
07-01-04	07-01-05	$26.50
07-01-05	07-02-06	$27.50
07-02-06	07-01-07	$28.50
07-01-07	07-06-08	$29.50
07-06-08	07-27-08	$30.50
07-27-09	07-25-10	$31.00

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-25-10	07-24-11	$31.50
07-24-11	07-29-12	$32.00
07-29-12	07-22-13	$32.50
07-22-13	07-21-14	$33.00
07-21-14	07-20-15	$33.50
07-20-15	07-24-16	$34.00
07-24-16	07-30-17	$34.50
07-30-17	07-30-18	$35.00
07-30-18	07-29-19	$35.50
07-29-19	07-27-20	$36.00
07-27-20	07-26-21	$36.50
07-26-21	07-25-22	$37.00
07-25-22	07-31-23	$37.50
07-31-23		$38.00

Early Retirement

Eligible at age 62 with 15 years of vesting service.

The monthly benefit is the accrued benefit (as determined under normal retirement above) based on pension service at termination reduced based on the chart below for early commencement:

Age	Reduction Factor
62	0.7528
63	0.7253
64	0.9072

Termination

Eligible at any age with five years of vesting service.

The accrued pension is payable at normal retirement date as determined in normal retirement above based on pension service at termination. A participant with 15 years of vesting service may elect to commence the benefit at age 62 reduced as for early retirement.

Disability Retirement

Eligible at any age with 10 years of vesting service.

A benefit is payable after six months of disability computed as in termination above based on pension service at date of disability. The benefit is payable without reduction for early commencement.

Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of vesting service are eligible. The benefit payable to the surviving spouse equals the accrued benefit (as determined in normal retirement above) at date of participant's death based on pension service at date of death. This benefit is then reduced to the actuarial equivalent of this benefit had the participant lived to early retirement (or age of death, if death occurs after early retirement), retired with a qualified 50% joint and survivor annuity and then died.
Forms of Payment	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and Life ▪ 50% joint and survivor with 10-year certain and life

Former Wynn's International, Inc. Retirement Plan (Sub-Plan 146)

Effective Date	January 1, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Attainment of age 21 and completion of 1,000 hours of service in a plan year, providing that the employee is not covered by a collective bargaining agreement.
Vesting Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Benefit Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Compensation	The base rate of compensation paid by an employer to an employee as of the January 1 of the plan year of determination, expressed as an annual rate.
Normal Retirement	Eligibility is attainment of age 65. The normal retirement benefit is the greater of (A) and (B), plus (C): (A) For service prior to January 1, 1978 the benefit is equal to the sum of ¾% of the December 31, 1977 base salary up to $16,500 and 1¼% of the December 31, 1977 base salary in excess of $16,500 multiplied by credited service prior to December 31, 1977 (from date of acquisition or, if later, attainment of age 25 with one year of service). For service between January 1, 1978 and December 31, 1988, the benefit is equal to the sum of 1% of the January 1 base salary for that year up to the Social Security wage base, plus 2% of the January 1 base salary for that year in excess of the Social Security wage base. For service during each plan year between January 1, 1989 and December 31, 1998 (until a participant has 35 total years of service); the benefit is equal to the sum of 1.15% of the January 1 base salary for that year up to $10,000 plus 1.80% of the January 1 base salary in excess of $10,000.

	For service during each plan year between January 1, 1989 and December 31, 1998 (after the participant has 35 total years of service), the benefit is equal to 1.8% of the January 1 base salary for each year after 35 years. (B) For service prior to January 1, 1999, the benefit is equal to 1.5% of average compensation (using January 1, 1997, January 1, 1998 and January 1, 1999 compensation) times years of vesting service earned as of January 1, 1999. (C) For each plan year of service beginning on or after January 1, 1999, the benefit is equal to 1.9% of the January 1 base salary.
Early Retirement	Eligibility is attainment of age 55 and completion of five years of vesting service. The benefit is equal to the normal retirement benefit but using compensation at the time of early retirement and using service only to the early retirement date but reduced for early retirement by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding normal retirement.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse’s Benefit	Eligible upon the death of a married participant while eligible for a vested retirement benefit. The benefit payable to the surviving spouse is determined as though the participant had retired the day before he died, or at age 55, if later, and accepted the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married participant shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single participant shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Salaried Employees' Pension Plan of Wynn's-Precision, Inc (Sub-Plan 147)

Plan Sponsor	Parker Hannifin Corporation.
Effective Date	June 14, 1959; as amended effective January 1, 2001 to freeze plan participation and the accumulation of benefits as of the following "freeze dates."

Freeze Date	Location
12/31/2000	Dynamic Seals, Inc.
02/28/2001	Wynn's Keeper, Inc.
05/01/2001	Wynn's-Precision, Inc.

Effective July 1, 2004, this plan was further amended to change the plan year from a calendar year to the 12-month period beginning each July 1 and ending the following June 30. Most recently amended effective July 1, 2008 by Amendment 6.

The plan was merged into the Consolidated Pension Plan as of June 30, 2013.

Participation	Eligible salaried employees participate in the noncontributory portion of the plan upon date of hire. Participation in the contributory portion of the plan is dependent upon the employee's agreement to make the required contributions. Effective with the January 1, 2001 amendment to the plan, participation is closed as of the applicable freeze date.
Service	Before January 1, 1976, service for all purposes is credited from last date of hire to nearest one-fourth year. Service after January 1, 1976 for all purposes is credited on the basis of full years and month of employment completed as of a participant's applicable freeze date.
Accrual of Benefits	A participant has accumulated a benefit payable at normal retirement date based on compensation and benefit service as of the applicable freeze date.
Employee Contributions	Employees are required to make contributions equal to 3% of compensation (not to exceed $200,000, as adjusted) to receive contributory benefit accruals. Employee contribution requirements were suspended as of the applicable freeze date.

Compensation	Compensation for contribution and pension calculation purposes is equal to 1/12th of the average of basic annual rate of compensation (not to exceed $200,000 as adjusted) as of each January 1 for the highest five consecutive years of contributory benefit service granted prior to the applicable freeze date.
Normal Retirement	Eligible at age 65 or the fifth anniversary of plan participation, if later. The monthly benefit is equal to the sum (A) and (B): (A) Noncontributory benefit amount determined as a monthly benefit equal to $100.00, reduced by 1/15th for each year of service less than 15 years at the employee's normal retirement date. In no event shall the noncontributory benefit of an employee who was an active participant on December 31, 1982 be less than $3.50 times credited service at his freeze date. (B) Contributory benefit amount determined as follows: (i) 2⅓% of monthly plan compensation times benefit service (not to exceed 15 years); plus (ii) 1% of monthly plan compensation times benefit service in excess of 15 years. For purposes of determining the contributory benefit at the freeze date, benefit service means that period of credited service during which the participant made employee contributions as required by the contributory portion of the plan.
Early Retirement	Eligible at age 55 and five years of service. The early retirement benefit is the accrued retirement benefit reduced 1/180 for each of the first 60 months and 1/360 for each additional month by which the early retirement date precedes the normal retirement date.
Termination	Participants who were active employees at the applicable freeze date became eligible for 100% of their accrued retirement benefit payable at their normal retirement date. A participant with five years of service may elect to commence their benefit as early as age 55 reduced as for early retirement.

Spouse Pension	Upon death of an unmarried contributory participant or a married participant with non-vested benefit, the beneficiary receives the participant's accumulation payable in a lump sum. The surviving spouse of a vested participant receives the spouse's portion of a 100% survivor annuity reduced for early commencement and payable at the earliest retirement age of the participant or later date if elected by the spouse.
Disability Retirement	Eligible at age 55 and five years of credited service. The disability retirement benefit is the accrued retirement benefit reduced for early payment.
Late Retirement	Eligible if employment continues after normal retirement date. The late retirement benefit is equal to the retirement benefit determined at the applicable freeze date based on normal retirement benefit formula and plan compensation and credited service at such date.
Forms of Payment	An employee will normally receive his benefit on a straight-life basis or, if married, the actuarial equivalent of such benefits payable as a 100% joint and survivor annuity. A single life annuity, 10-year certain annuity, and 50% joint and survivor annuity are also available options.
Actuarial Equivalent	The 30-year Treasury security rate for May and the 1983 Group Annuity Mortality Table weighted 50% male and 50% female.
Plan Year	July 1 to June 30.

Former Hourly Employees' Pension Plan for Wynn's Precision, Inc. (Sub-Plan 148)

Effective Date	June 14, 1959, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each participant who was a participant as of January 1, 2001 shall continue as a participant in the 2001 plan and his participation date shall be the date as of which he became a participant in the prior plan. Each employee who was not a participant in the prior plan of the employer shall become a participant in the 2001 plan on the January 1 coinciding with or next following the date of which the employee first performs an hour of service for the employer.
Continuous Service	The period during which an employee shall have been continuously employed by the employer or by the employer's division in Lebanon, Tennessee from his most recent date of employment to the date of his retirement under the Plan or his normal retirement date, whichever occurs first. Continuous service shall not accumulate in excess of two years during any one period of layoff, leave of absence, disability or other specified purpose.
Credited Service	Prior to January 1, 1976 credited service was based on continuous service, and after that date, credited service is computed on the basis of full years and completed months.
Normal Retirement	Eligibility is attainment of age 65 and five years of credited service. (A) Determinations made prior to June 30, 1999: The monthly benefit is $14.00 multiplied by credited service. If a participant was formerly employed with Wheaton, Inc., the benefit unit below is multiplied by credited service accrued after the date of acquisition of the Springfield, Kentucky plant.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
09-30-96	01-01-97	$10.00
01-01-97	07-01-99	$10.00, pills $1.00 multiplied by credited service under the Wheaton Consolidated Service Retirement Plan as of the acquisition.

(B) Determinations made after June 30, 1999:

The monthly benefit is $14.00 multiplied by credited service; then increased as shown below.

For employees formerly covered under the Wheaton Consolidated Service Retirement Plan, $4.00 times credited service earned under that plan at date of acquisition plus $14.00 times credited service thereafter; then increased as shown below

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2001	$5/$15	$15.00
May 2001	—	—
April 2002	$6/$16	$16.00
May 2002	—	—
April 2003	$7/$17	$17.00
May 2003	—	—
April 2004	$8/$18	$18.00
May 2004	—	—
April 2005	Closed	$19.00
April 2006		$20.00
April 2007		$21.00
April 2008		$23.00
April 2011		$23.50
April 2012		$23.75
April 2013		$24.25
April 2014		$24.75
April 2015		$25.00
April 2016		$25.25
April 2017		$25.25
April 2018		$26.25
March 2019		$26.25
March 2020		$26.50
March 2021		$26.75

Early Retirement	Eligibility is attainment of age 55 and completion of five years of credited service. Benefit is equal to either: (i) deferred benefit payable at his normal retirement date equal to accrued benefit determined as of his early retirement date, or (ii) an immediate pension equal to his accrued benefit determined as of his early retirement date but reduced 0.4% for each month that early retirement precedes normal retirement date.
Disability Benefit	Eligible after five or more years of credited service and deemed disabled by the Administrative Committee. Benefit is equal to: (A) Prior to the participant's normal retirement date, $19.00 multiplied by credited service; and (B) At the participant's normal retirement date, accrued retirement benefit determined as of his disability retirement date.
Termination	Eligible after three or more years of credited service (five years prior to July 1, 2008). The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Hourly Employees' Pension Plan for Dynamic Seals, Inc. (Sub-Plan 149)

Effective Date	March 1, 1982, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly employees who are members of a designated class of employees for which a separate benefit schedule is adopted by the employer shall participate as of the date of hire.
Vesting Service	Continuous service as determined prior to March 1, 1982 under The Richardson Company 1966 Divisional Pension Plan for Hourly Rated Employees plus the exact number of years and days of an individual's employment with the employer.
Benefit Service	No service prior to March 1, 1982. Thereafter, the exact number of years and days of an individual's employment with the employer.
Normal Retirement	Eligibility is attainment of age 65 and completion of five years of vesting service. The amount of the monthly benefit is as follows:
Employees of Dynamic Seals, Inc. Houston, Texas Plant	$5.00 multiplied by credited service (as an employee under this plan) from March I, 1982 (or date of hire, if later) to December 31, 1992 plus $7.50 multiplied by credited service on or after January 1, 1993 to January 1, 2001.
Employees of Dynamic Seals, Inc. Lynchburg, Virginia Plan	The benefit unit below is multiplied by all years of credited service (as an employee under this plan) after February 26, 1982 (or date of hire, if later).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-00	01-01-01	$ 9.50
01-01-01	01-01-02	$11.00
01-01-02	01-01-03	$13.00
01-01-03	01-01-04	$14.00
01-01-04	01-01-05	$15.00
01-01-05	01-01-06	$17.00
01-01-06	01-01-07	$18.00
01-01-07	01-01-08	$19.00
01-01-08	01-01-09	$20.00
01-01-09	01-01-14	$22.00
01-01-14	01-01-15	$23.00
01-01-15	01-01-16	$23.50
01-01-16	01-01-17	$24.00
01-01-17	01-01-18	$24.50
01-01-18	01-01-19	$25.50
01-01-19	12-31-19	$25.50
01-01-20	12-31-20	$26.00
01-01-21	12-31-21	$26.50

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

Benefit is equal to either: (A) deferred benefit payable at normal retirement date equal to the accrued benefit at early retirement date, or (B) an immediate pension reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability

Eligible after 15 years of vesting service and total and permanent disability.

The disability benefit is equal to the accrued retirement benefit determined at disability retirement date. The unreduced accrued retirement benefit will be doubled for the period between the date of disability benefits begin and the earlier of normal retirement date or the date the employee becomes eligible for Social Security primary old age or disability benefits.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Special Termination Benefit

Eligible if attained five years of uninterrupted employment after March 1, 1982 and not eligible for a pension benefit other than severance under this plan and either terminated because no longer meets the requirements of the job and is not qualified for transfer to another job, or terminated because operations at a plant or department are permanently discontinued. This does not apply if the employee is temporarily disabled and under age 65 and leaves the service of the employer while still considered employable by the employer.

The benefit is computed on the following basis:

Length of Most Recent Uninterrupted Employment (After March 1, 1982)	Percent of Total Earnings (After March 1, 1982)
5 Years But Fewer Than 10	2.0%
10 Years But Fewer Than 15	2.5%
15 or More Years	3.0%

Earnings means the entire amount of compensation paid to the employee by the employer, including piecework earnings and bonuses, overtime pay, shift premiums, vacation pay, reporting for work pay and holiday pay.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5, 10, 15 year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum payout

Former Goshen Rubber Company, Inc. Pension Plan—Goshen Plan Union Employees (Sub-Plan 150)

Effective Date	June 2, 1961, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each employee who is covered under the collective bargaining agreement between the employer and Local 650, United Rubber, Cork Linoleum and Plastic Workers of America shall become a participant on the date next following the date as of which he has completed six months of employment without regard to hours of service. Note that employees on June 2, 1989 that were participants in the 1985 Plan will continue to be participants in the 1989 Plan, with their participation date equal to the participation date in the 1985 Plan.
Credited Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Vesting Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit is equal to the sum of the following: (A) Credited service earned prior to August 1, 1988 multiplied by $10.50; plus (B) Credited service earned after August 1, 1988, but before January 1, 1995 multiplied $15.50; plus (C) Credited service earned after January 1, 1995 but before June 2, 1998 multiplied by $18.00; plus

(D) Credited service earned after June 2, 1998 but before July 1, 2002 multiplied by $21.00;

plus

(E) Credited serviced earned after July 1, 2002 multiplied by the benefit unit shown below:

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-01-02	07-01-03	$22.00
07-01-03	07-01-04	$22.75
07-01-04	07-01-05	$23.50
07-01-05	07-01-06	$24.25
07-01-06	07-01-07	$26.25
07-01-07	07-01-08	$28.25
07-01-08	06-27-10	$30.25
06-27-10	06-22-14	$31.25
06-22-14	06-22-15	$31.75
06-22-15	06-20-16	$32.00
06-20-16	06-17-17	$32.25
06-17-17	06-17-18	$32.50
06-17-18	06-17-19	$33.50
06-13-19	06-12-20	$34.00
06-13-20	06-12-21	$34.20
06-13-21	06-12-22	$34.40

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to an immediate pension equal to the accrued benefit determined as of the early retirement date reduced 0.4% for each month that early retirement precedes the first day of the month coinciding with or otherwise next following the participant's sixty-second birthday.

Disability Retirement

Eligible after 10 years of vesting service.

The disability benefit is equal to the accrued benefit determined as of the disability retirement date. This benefit will be increased by 100% if the participant is not entitled to Social Security disability payments. This increased benefit will be reduced to the regular disability benefit on his normal retirement date or when he begins to receive any Social Security payments, whichever comes first.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement. In lieu of receiving a benefit as described above, a participant may elect to receive a single lump sum severance benefit in the amount of $195.00 multiplied by his years of credited service. The participant's benefit payable as a monthly amount starting on his normal retirement date is then reduced by this lump sum.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5, 10, 15, or 20 year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Former Watts FluidAir Pension Plan—Hourly Participants (Sub-Plan 151-H)

Effective Date

March 18, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All production and maintenance employees of the company compensated on an hourly basis will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained at least age 21.

Note: *An employee will be credited with one year of eligibility service after completing 1,000* hours *of service during the 12-month period following his date of hire or during any following plan year.*

Vesting Service

One year of vesting service shall be credited for each plan year that the participant has earned 1,000 hours. If the participant has earned less than 1,000 hours, but has not experienced a break in service, vesting service credit will be granted according to the following schedule:

Hours of Service During One Plan Year	Vesting Service Credit
500–727	0.3
728–935	0.4
936–999	0.5
1,000 or More	1.0

Benefit Service

One full year of benefit service will be credited for every plan year that the member completes 2,080 hours of service; for less than 2,080 hours of service in a plan year, a fraction of a year equal to the number of hours of service divided by 2,080 (rounded to the nearest one-tenth) will be credited.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to the benefit amount in the table below multiplied by benefit service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	01-01-03	$11.00
01-01-03	07-01-04	$12.50
07-01-04	01-01-05	$13.50
01-01-05	01-01-06	$14.50
01-01-06	01-01-07	$16.00
01-01-07	01-01-08	$16.50
01-01-08	01-01-09	$17.50
01-01-09	01-01-11	$18.50
01-01-11	01-01-12	$19.50
01-01-12	01-01-13	$20.50
01-01-13	01-01-14	$22.00
01-01-14	01-01-15	$23.00

In addition to the regular plan benefit described above, a retiree medical account (RM.A) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the normal retirement benefit based on benefit service as of the early retirement date. Payments that begin prior to the normal retirement date will be reduced by 5/9 of 1% for each of the first 60 months by which commencement precedes the normal retirement date, and by 5/18 of 1% for each month thereafter, if any, by which commencement of benefits precedes the normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

Former Watts FluidAir Pension Plan—Salaried Participants (Sub-Plan 151-S)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All clerical and salaried employees of the company will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained age 21. ***Note:*** *an employee will be credited with one year of eligibility service after completing 1,000 hours of service during the 12-month period following his date of hire or during any following plan year.*
Vesting Service	A year of vesting service is granted for each plan year that the employee completes 1,000 or more hours of service.
Benefit Service	A year of benefit service is granted for each year that an employee completes 1,000 or more hours of service, excluding years of service prior to the participant's eighteenth birthday.
Final Average Earnings	The average of the highest 60 consecutive months of earnings within the last 120 months ending on the date of termination. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit will be equal to the greater of (A) and (B): (A) The frozen benefit as of December 31, 2000 calculated under the former Watts FluidAir Pension Plan for Salaried Employees formula, plus the benefit for future service calculated under the former Parker Hannifin Corporation Retirement Plan formula; or (B) The benefit for all service calculated under the former Parker Hannifin Corporation Retirement Plan formula. (Same as Sub-Plan 050 formula.)

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the benefit calculated at normal retirement but based on final average earnings as of the early retirement date. Payments may begin before normal retirement date, but will be reduced in accordance with the following schedule:

Years Before Normal Retirement Date	Reduction Factor
0	1.000
1	0.923
2	0.846
3	0.769
4	0.731
5	0.692
6	0.654
7	0.615
8	0.577
9	0.529
10	0.486

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of the 50% joint and survivor benefit calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date if the spouse elects) and date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Miller Fluid Power Defined Benefit Plan (Sub-Plan 153)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Employees are eligible to participate at the later of the first of the month coinciding with or next following the date at which he reaches age 21 or one year of benefit service.
Vesting Service	
Salaried Participants	One year of service for each 12-month period of employment with prorated service (to the nearest I/10th) for periods less than a full year.
Hourly Participants	An employee receives one year of vesting service for each plan year after January 1, 1989 in which 1,000 hours of service are performed.
Years of Benefit Service	
Salaried Participants	(A) Year of benefit service prior to January 1, 2002. A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65. (B) Year of benefit service after January 1, 2002. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Hourly Participants	A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65.
Average Monthly Compensation	Average of the highest five calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Salaried Participants

Eligibility is attainment of age 65.

The monthly benefit is equal to (A) plus (B):

(A) The frozen benefit as of December 31, 2001 calculated under the former Miller Fluid Power Pension Plan.

(B) The monthly benefit equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years earned after December 31, 2001 in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service earned after December 31, 2001 (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Hourly Participants

(A) $5 multiplied by years of benefit service completed prior to January 1, 1989; and

(B) The benefit unit below multiplied by years of benefit service after December 31, 1988.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	04-01-02	$15.00
04-01-02	04-01-03	$16.00
04-01-03	04-01-05	$17.25
04-01-05		$18.50
Closed		

Early Retirement

Salaried Participants

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (i) deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (ii) an immediate pension equal to (i) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Hourly Participants

Age 55 and 10 years, reduced 0.5% per month preceding normal retirement date.

Disability Retirement

Salaried Participants

No provision is provided applicable to the salary related formula.

Hourly Participants

Eligible upon termination of employment on account of total and permanent disability. The disability benefit is equal to the 100% vested accrued benefit at the date of disability and is payable at the normal retirement date.

Termination

Salaried Participants

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Hourly Participants

Employees are vested in their benefits based on the following schedule:

Years of Vesting Service	Vesting Percent
0–1	0%
2	20%
3	40%
4	60%
5	80%
6+	100%

Participants become 100% vested on their normal retirement date regardless of their years of vesting service.

Deferred vested benefit equal to the normal retirement benefit payable at age 65.

Preretirement Spouse's Benefit

Salaried Participants

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding the date of death.

The benefit payable to the surviving spouse is determined as though the employee had retired the day before the date of death, taken immediate early retirement, and accepted the 50% joint and survivor option.

Hourly Participants

Eligible upon the death of an active married employee.

The Surviving spouse will receive 50% of the amount of the benefit that the employee would have received had the employee been 100% vested, terminated on the day of death, survived to normal retirement date, elected the 50% joint and survivor form then died the day after retirement. The surviving spouse will begin to receive

	this benefit at the later of the employee's date of death or normal retirement date.
Post-Termination Spouse's Benefit	
Salaried Participants	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before the date of death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Hourly Participants	Eligible upon the death of a former employee while eligible for a vested benefit. The surviving spouse will receive 50% of the employee's vested benefit calculated as if the 50% joint and survivor form was elected, payable the later of the employee's date of death or normal retirement date.
Retirement Income Account (IRA)	
Salaried Participants	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Denison Hydraulics Inc. Hourly Pension for Former Delaware and Marysville Employees (Sub-Plan 157)

Effective Date	January 1, 1987 as the Hagglunds Denison Hourly Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	All inactive and retired participants of the Hagglunds Denison Hourly Pension Plan as of May 31, 1993 became participants of the Denison Hydraulics, Inc. Hourly Pension Plan for Former Delaware and Marysville Employees. Future eligibility to participate under the plan was frozen effective June 30, 1993.
Vesting Service	One year of vesting service is credited for each twelve consecutive month period during which the participant completes at least 1,000 hours of service.
Benefit Service	One year of benefit service is credited for each twelve consecutive month period beginning on the date the employee first performs an hour of service. Each fraction of a calendar month period greater than 14 days shall equal one-twelfth of a year of benefit service. Benefit Service accrual under the plan was frozen effective June 30, 1993.
Normal Retirement	Eligibility is attainment of age 65.
Marysville	The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 06-27-87	$13.00
06-28-87 to 06-25-88	$13.50
06-26-88 to 06-24-89	$14.00
06-25-89 to 06-30-90	$14.50
07-01-90 to 06-30-91	$15.00
07-01-91 to 06-30-92	$16.00
07-01-92 and After	$17.00

Delaware

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 04-26-87	$14.50
04-27-87 to 04-24-89	$15.50
04-25-89 and After	$16.00

For both Marysville and Delaware participants, this amount will be reduced by the benefit earned as of December 12, 1986 under the Non-Contributory Retirement and Disability Pension Plan of Abex Corporation.

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

The early retirement benefit is equal to the normal retirement benefit reduced by 5/9 of 1% for each month the benefit commences before the participant's normal retirement date. Unreduced benefit available if certain age/service requirements are met.

Disability Retirement

Eligibility is 10 years of service for a Marysville participant (15 years of service for a Delaware participant) who is deemed to be permanently disabled.

The disability retirement benefit is a monthly benefit payable until normal retirement equal to the normal retirement benefit (calculated using benefit service at disability) unreduced by the benefit due from Abex (increased by 50% if the individual is not receiving Social Security Disability) but not less than $100.00. At normal retirement the normal retirement benefit is payable.

Termination

Eligible after five or more years of vesting service.

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 60 with 10 years of service, reduced as for early retirement.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive a pension payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the date before death and elected a 50% joint and survivor annuity at the first eligible age.
Postretirement Death Benefit	A death benefit of $1,550 is payable to a named beneficiary of a participant who is retired (not a vested separation) if such participant was insured for life insurance under the company's group insurance plan immediately prior to retirement.
Normal Forms of Payment	An employee will normally receive his benefit on a straight life basis or, if married, a reduced monthly benefits payable for life with 50% of the reduced benefit continuing to the participant's spouse upon death. Other optional forms available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum payout

Former Denison Hydraulics Inc. Salaried Pension Plan (Sub-Plan 158)

Effective Date	January 1, 1987 as the Hagglunds Denison Salaried Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each non-union salaried employee as of the effective date became a participant as of that date. Any other non-union salaried employee became a participant on his employment date or transfer date. All participants of the Hagglunds Denison Hourly Pension Plan as of June 15, 1993 became participants of the Denison Hydraulics, Inc. Salaried Pension Plan on that date. Future eligibility to participate under the plan was frozen effective December 31, 1994.
Vesting Service	A year of vesting service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked.
Benefit Service	A year of benefit service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked. Benefit service accrual under the plan was frozen effective December 31, 1994.
Final Average Earnings	The average of the highest 36 consecutive months of earnings prior to December 31, 1994, or, if earlier, on the date of termination or retirement. Earnings are limited to the section 401(a)(l7) limit.
Normal Retirement	Eligibility is attainment of age 65. The benefit payable for life of the participant will be equal to (A) + (B) + (C) but not less than (D): (A) 0.8% of average annual compensation times years of credited service not in excess of 35 years. (B) 0.4% of average annual compensation in excess of covered compensation times years of credited service to a maximum of 35 years.

(C) 1.5% of average annual compensation times years of credited service in excess of 35 years.

Participants who are due benefits from a former "Recognized Employer" (including Abex Corporation, ASEA Hagglunds, Inc. or ABB Power Generation, Inc.) will have the above benefit offset by benefits accrued under plans sponsored by the former "Recognized Employers."

(D) The participant's accrued benefit under the prior plan in effect December 31, 1989.

Regular Early Retirement

Eligible at age 60 with a minimum of 10 years of service or if hired prior to age 35, and combined age and service total at least 75.

The early retirement benefit is the accrued portion of the normal retirement benefit reduced as follows.

(A) For participants who were hired prior to age 35, have completed more than 30 years of service and retire with combined age and service totaling at least 75, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes age 60.

(B) For participants who were hired prior to age 35, have completed less than 30 years of service and retire with combined age and service totaling at least 75, the Monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes the date the participant would have attained age 60 or 30 years of service, whichever is later.

(C) For all other participants, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes normal retirement.

Participants entitled to benefits payable under Items (A) and (B) above, are also entitled to an annual supplement equal to $33.00 times years of credited service, appropriately reduced, as noted above, payable until age 65. In no event should combined annual benefits (regular plus supplemental) payable to such participants prior to age 65 be less than $189.00 times years of credited service.

Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one-half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Disability Benefit	A participant who is disabled prior to normal retirement or early retirement shall receive a benefit at normal retirement or early retirement assuming the participant continued to earn credited service and compensation at the rate of compensation in effect on the date of disability through that period, However, service and compensation earned after December 31, 1994 will not be considered.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Level income option

Former Pension Plan for Hourly Paid Employees of Sporlan Valve Company and Jefferson Products Company (Sub-Plan 161)

Effective Date	January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently Amendment 16. This plan was merged with the Parker Hannifin Corporation Pension Plan, effective December 31, 2004.
Eligibility	Hourly paid employees in covered service working at least 667 hours per year participate after one year of employment; provided however there shall be no new participants hired on or after January 1, 2002.
Covered Service	The period during which a person is an hourly paid employee excluding anyone covered by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining and anyone working for the division of Jefferson Products Company doing business as Cline or the business operation known as I Line Manufacturing.
Benefit Service	(A) Employment periods prior to January 1, 1959. For each calendar year prior to January 1, 1959: (i) One year, if paid for 2,000 or more hours of covered service; or (ii) One-twelfth year for each 167 paid hours of covered service. Provided that total benefit service for all periods prior to January 1, 1959 shall not exceed 20 years. (B) Employment periods after January 1, 1959. For each calendar year after December 31, 1958: (i) One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (ii) ¾ year for 1,000 to 1,333 hours of service; or

(iii) ½ year for 667 to 999 hours of service.

(iv) One-twelfth year for each 167 hours of service for total hours of service from 167 to 666.

Effective January 1, 2002, an employee who returns to service on or after January 1, 2002, following a layoff of more than 18 months or termination of service for 14 or more calendar days shall not earn any fractional or full years of benefit service for periods beginning on or after such return to service.

Vesting Service

Continuous employment prior to January 1, 1976 plus each calendar year after December 31, 1975 in which a person has 1,000 hours of service or more.

Normal Retirement

(A) Eligible at age 65 with five years of benefit service (but not later than the later of age 65 or the fifth anniversary of plan participation).

(B) For participants leaving covered employment after December 31, 1992:

$6.00 times years of benefit service from January 1, 1939 to December 31, 1948; plus

$13.00 times years of benefit service from January 1, 1949 to December 31, 1988; plus

$17.00 times years of benefit service from January 1, 1989 to December 31, 1992; plus

$19.00 times years of benefit service after December 31, 1992.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

Early Retirement

(A) Eligible at age 60 with 10 years of benefit service.

(B) Accrued benefit reduced by 3/9% for each month that early retirement precedes normal retirement date.

For participants who left covered employment before January 1, 1992, the reduction is 5/9% for each month that early retirement precedes normal retirement date.

	Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger. Sporlan Plan participants actively employed and under age 50 on the December 31, 2004 plan merger date are eligible for the temporary pension supplement (TPS) upon retirement after attaining age 60 with at least 10 years of vesting service (but not age 55 with 20 years of vesting service), provided the participants are not eligible for Medicare. The main provisions of the TPS are summarized in the Appendix.
Late Retirement	(A) Eligible after normal retirement. (B) Greater of accrued benefit at late retirement or actuarial equivalent of normal retirement benefit at late retirement. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Disability Retirement	(A) Eligible after 15 years of benefit service and termination due to covered total and permanent disability lasting at least six months. (B) Accrued benefit. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Termination	Eligible after three years of vesting service (five years prior to July 1, 2008). Full accrued benefit payable beginning at normal retirement or, with 10 years of benefit service, reduced early retirement benefit beginning from age 60 to 65. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Form of Benefit	Five years certain and life normal form. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum payout

Preretirement Death Benefit	Eligible if married and age 60 with 10 years of benefit service, married with five years of vesting service or unmarried and active with five years of vesting service. (A) If participant had been married and eligible for early retirement monthly benefit to spouse for life. For deaths occurring before January 1, 1990, accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant. (B) If participant had been married and vested but not eligible for early retirement monthly benefit to spouse for life commencing at first date participant would have been able to commence vested deferred termination benefit. For deaths occurring before January 1, 1990, one half of accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant. (C) If participant had been active, unmarried and vested monthly for 60 months. For deaths occurring after December 31, 1991, accrued benefit discounted by 6% per annum for the period between actual commencement and the month following the month containing the employee's sixty-fifth birthday.

Former Legris Inc. Retirement Plan (Sub-Plan 184)

Effective Date	The Legris, Inc. Retirement Plan was merged into the plan, effective July 1, 2010.
Eligibility	Age 20½ and one year of work with at least 1,000 hours. No employee hired on or after March 1, 2009 will become an active participant and no inactive participant of former participant will again become an active participant.
Vesting and Benefit Service	A year of vesting and benefit service is granted for each year of employment commencing on (1) the later of date the employee first performs an hour of service or reemployment or (2) January 1, 2010 and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked.
Final Average Earnings	The average of the highest five years of compensation. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is the later of attainment of age 65 or five years of vesting service. 48% of final average earnings × accrued benefit adjustment. The accrued benefit adjustment is the quotient of benefit service divided by the greater of 25 years or benefit service projected to the normal retirement date.
Early Retirement	Eligible at age 55 and six years of vesting service. The early retirement benefit is the accrued portion of the normal retirement benefit reduced 6⅔% for each year up to five and 3⅓% for each year between five and 10 that the early retirement date precedes the normal retirement date.
Termination	Eligible after two or more years of vesting service. The accrued benefit is 20% vested after two years of vesting service, increasing 20% per year to 100% after six years of vesting service. Deferred vested benefit is equal to the vested portion of the accrued benefit at normal retirement age.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement age or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 66⅔%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Level income option Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the mortality table set forth in Revenue Ruling 95-6 and a 7.5% interest rate.

Snap-Tite, Inc. Pension Plan (Sub-Plan 188)

Effective Date	June 1, 1963; as and last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All non-union employees are eligible to participate on the June 1 or December 1 following completion of one (1) year of service. Plan was frozen to all new participants effective May 31, 2006. An employee who was employed by Autoclave Engineers, Inc. shall commence earning credited service effective January 1, 1996. An employee who was employed by National Fire Hose, Inc. shall commence earning credited service effective February 1, 1998.
Service Eligibility	Completion of 1,000 hours of service during the 12-month period following employee's first hour of service, or any plan year.
Credited Service	Years and months of employment completed prior to June 1, 1975. A year of service shall be credited for each plan year after June 1, 1975 in which the employee works 1,000 hours of service. If the member works less than 1,000 hours in the last plan year, he will receive credit for any month that he works 83 hours of service. Service prior to June 1, 1978 is excluded for benefit accrual purposes for Airmatic-Allied employees as of that date. Credited service was frozen as of May 31, 2006.
Compensation	Gross calendar year compensation.
Average Annual Compensation	Average of the highest five consecutive calendar years' compensation in the last 10 calendar years preceding date of determination.

Retirement Dates	
Early	Age 60 with five years of service.
Normal	Age 65 with five years of service.
Late	Anytime after normal retirement date.
Disability	Receiving Social Security disability benefits.
Retirement and Termination Benefits	
Accrued Benefit	For employees who were under the Office and Salaried Plan: Equal to the greater of (A) or (B): (A) The accrued benefit to June 1, 1975 under the Group Annuity contract plus 1% of final average annual compensation times the number of years of credited service since June 1, 1975 up to 25 years. (B) The projected benefit under the prior Group Annuity contract (Table I of the plan document) times the ratio of service to date over potential service up to normal retirement date. For employees who were under the Executive Plan and all other employees joining the plan on or after June 1, 1978: Equal to 1% of average annual compensation times the number of years of credited service up to a maximum of 25 years.
Early Retirement	Accrued benefit reduced by 3% for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Actuarial equivalent of benefit that would have been payable at normal retirement date.
Disability	Accrued benefit reduced by 3% for each of the first 10 years and actuarially for years beyond 10 that benefit commencement date precedes normal retirement date.
Vested Termination	Accrued benefit at date of termination times the percentage vested.
Vesting Schedule	A participant is 100% vested in his accrued benefit upon completion of five years of credited service.

Preretirement Death Benefits	In the case of any participant or terminated participant who dies prior to the commencement of benefits under this plan when he is vested in any portion of his accrued benefit, a death benefit shall be payable to his surviving spouse in accordance with paragraph (A) or (B) below as applicable. (A) If a participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death. The spouse may elect to start benefits later than the date on which payments would have been made to the surviving spouse under a qualified joint and survivor annuity. If payments are delayed, they shall be adjusted using the early retirement factors. (B) If a participant dies on or before the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had: (i) Separated from service on the date of death; (ii) Survived to the earliest retirement age; (iii) Retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and (iv) Died on the day after the earliest retirement age. If a participant's death occurs after his normal retirement date and before he actually retires, payments shall be made to his spouse as if the participant had retired on his date of death and selected the 100% contingent annuitant option to his spouse.
Employee Contributions	None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Former QD&V Union City Plan Production Employees' Pension Plan (Sub-Plan 189)

Effective Date	June 1, 1978; as last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All employees who are employed as a production employee at the QD&V Union City Plant are eligible to participate 30 days after their date of employment. Plan was frozen to new participants as of May 31, 2006.
Retirement Dates	
Early	Age 60 and 10 years of service.
Normal	Age 65 and five years of participation.
Late	Anytime after normal retirement date.
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.
Retirement and Termination Benefits	
Accrued Benefit	A monthly benefit equal to the product of the benefit multiplier in effect as of retirement, termination, disability, or death and the participant's years and months of credited service. Credited service is years and months of employment completed from date of hire to termination of employment. Plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
Prior to November 18, 1996	$18.00
November 18, 1996 through May 31, 1997	$18.50
June 1, 1997 through May 31, 1998	$19.00
June 1, 1998 through September 30, 1999	$19.50
October 1, 1999 through May 31, 2000	$20.00
June 1, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.

Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Minimum Benefit	In all instances, if the actuarial value of the benefit is less than the account balance from the prior plan, the account balance will be the benefit.
Vested Termination	If a member has completed less than five years of credited service, 100% of his account balance will be payable. If a member has completed at least five years of credited service, he will be entitled to the greater of his monthly accrued benefit or the monthly benefit provided by his account balance.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualifies for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who was not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age. This amount will not be less than the monthly benefit that his account balance would purchase for the member's spouse under a life only annuity.
Employee Contributions	None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Former PONN Manufacturing Plant Production Employees' Pension Plan (Sub-Plan 190)

Effective Date	The plan became effective April 1, 1996 and has been most recently amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All employees employed as a production employee located at the PONN manufacturing plant are eligible to participate 30 days after their date of employment. The plan was frozen to new participants as of May 31, 2006.
Retirement Dates	
Early	Age 60 and 10 years of service. The benefit earned under the Snap-Tite, Inc. Pension Plan is payable at age 60 and five years of service.
Normal	Age 65 and five years of participation.
Late	Anytime after normal retirement date.
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.
Retirement and Termination Benefits	Upon retirement, termination, disability, or death, a participant shall be entitled to receive the sum of their benefit earned under the provisions of the Snap-Tite, Inc. Pension Plan as of April 1, 1996 which was transferred to this plan, plus the product of the participant's years and months of credited service since April 1, 1996 and the benefit multiplier in effect as of retirement, termination, disability, or death. Credited service is years and months of employment completed from date of hire (but never prior to April 1, 1996) to termination of employment. The plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
April 1, 1996 through March 31, 1997	$18.00
April 1, 1997 through March 31, 1998	$18.50
April 1, 1998 through March 31, 1999	$19.00
April 1, 1999 through October 7, 2000	$19.50
October 8, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year early retirement reduction factor.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.
Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year reduction factor for the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Vested Termination	If a member has completed less than five years of credited service, (including service prior to April 1, 1996) no benefits shall be payable from the plan. If a member has completed at least five years of credited service, he will be entitled to his monthly accrued benefit.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualified for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who is not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age.

Employee Contributions	None required.
Payment Forms	
Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Appendix—RMA and TPS Benefits

RMA Benefits (Active Participants)

A retiree medical account (RMA) opening balance was established on the opening balance date for all active participating employees as of the effective date at RMA eligible locations. This opening balance was calculated as follows:

- An annual RMA credit is assumed to be granted to each RMA eligible participant on each December 31 from the RMA accrual date to the opening balance date.
- Each annual RMA credit is accumulated using a 6% annual interest rate from the December 31 date. It is credited to the opening balance date.

After the establishment of the opening balance, interest will be credited to the RMA at the end of each month based on a 6% annual interest rate. These monthly interest credits will continue until the date of benefit commencement.

Each eligible participant will also receive an annual RMA credit on each December 31 as long as the participant remains an employee. The annual RMA credit, which is based on the age of the participant at the RMA accrual date, will be the same annual RMA credit that was used to determine the opening balance. The RMA accrual date is generally the participant's original date of hire or the credited service date for some acquisitions.

The table below shows the annual RMA credit based on several sample participant ages on their accrual dates:

Age on RMA Accrual Date	Annual RMA Credit
25	$185
30	$230
35	$295
40	$380
45	$510
50	$500
55	$850
60	$850

Upon benefit commencement, the accumulated RMA balance is converted to a monthly annuity as follows:

- For unmarried participants, the benefit will be paid as a life annuity.
- For married participants, the benefit will be paid as a 50% qualified joint and survivor annuity (without any actuarial reduction).

The basis upon which the RMA balance is converted to a monthly annuity is the 1994 Group Annuity Reserving Table, a 7% annual rate of interest, plus a 10% increase in the resulting annuity conversion factor. The conversion factors are based on the participant's age at benefit commencement.

A preretirement survivor benefit is available if the participant is not eligible for early retirement at the time of death, but has completed five or more years of vesting service. This RMA preretirement survivor benefit is payable as early as the date the participant would have attained age 55 in an amount equal to 50% of the benefit that would have been payable had the participant survived until the earliest possible retirement age under the plan. If the participant is eligible for early retirement at the time of death, the RMA preretirement survivor benefit is payable immediately and is equal to 50% of the benefit that would have been payable had the participant retired the day before death.

RMA Benefits (Retired Participants on June 1, 2001)

The RMA benefit for this group is an additional monthly pension paid effective June 1, 2001. Retirees in payment status (or deferred retirees) on June 1, 2001 who were eligible for retiree medical now receive an RMA benefit based on their years of service at termination. The amount of the monthly RMA benefit is determined by the table below:

Years of Service	RMA Benefit
10–19	$120
20–29	$160
30 and Over	$200

Surviving spouses in payment status on June 1, 2001 receive one half of the RMA that the participant would have received based the participant's service.

TPS Benefits (Active Participants)

A participant may also be eligible to receive a temporary pension supplement (TPS) at benefit commencement if retiring from active service prior to normal retirement and meeting certain eligibility conditions. Participants retiring under normal, early or disability retirement, will receive the TPS payable until age 65 if the participant retires at age 60 with 10 or more years of service, or at age 55 with 20 or more years of service. Participants retiring under normal, early or disability retirement who were at least age 50 with five or more years of service on July 1, 2001 will be eligible for the supplement if the participant retires on or after age 55 with 10 or more years of service. For this latter group of participants, the supplement will continue to be paid through the later of the month prior to the participant's sixty-fifth birthday or the spouse's sixty-fifth birthday. The TPS is payable as a life annuity for participants who are not married at the time of commencement and as a 50% qualified joint and survivor annuity (without any actuarial reduction) for participants who are married at the time of commencement.

The amount of the monthly TPS is determined by the table below:

Years of Service	Monthly TPS to Age 65
10–14	$180
15–19	$230
20–24	$300
25–29	$370
30–34	$450
35–39	$500
40 and Over	$550

A preretirement survivor benefit is available if the participant is eligible for the TPS at the time of death; the surviving spouse will receive a benefit equal to 50% of the TPS amount that the participant would have been entitled to had the participant retired the day before death. This preretirement survivor TPS benefit is payable until the month prior to the former participant's sixty-fifth birthday. If the employee was age 50 or older with five or more years of service on July 1, 2001 and died after attaining age 55 with at least 10 years of service, the preretirement survivor TPS benefit payable to the surviving spouse continues until the later of the

month prior to the participant's sixty-fifth birthday or the surviving spouse's sixty-fifth birthday.

TPS Benefits (Retired Participants on June 1, 2001

Retirees who were under age 65 or retirees who have spouses who were under age 65 as of June 1, 2001 receive the TPS to the later of the month before the retiree or spouse turns age 65. The amount of the TPS is determined by the table below:

Years of Service	TPS Benefit
10–19	$210
20–29	$330
30 and Over	$450

Retirees at the Stratoflex locations (HRIS codes 27400, 27800, 28400 and now receive a TPS benefit, which is payable only until the later of the month before the retiree or spouse turns age 65. The amount of the TPS is based on the table below:

Years of Service	Stratoflex TPS Benefit
10–19	$270
20–29	$410
30 and Over	$550

If a retiree in pay status as of June 1, 2001 subsequently dies, the surviving spouse will continue to receive one half of the RMA plus one half of the TPS, if applicable. Surviving spouses in pay status on June 1, 2001 receive one half of the TPS that the participant would have received based on his or her age and service.

Millennium Increase

The "Millennium Increase" is a one-time pension (Retired Participants on June 1, 2001) increase for all normal, early and disabled retirees, plus surviving spouses, who had attained age 65 as of June 1, 2001 and in who were payment status on that date. The pension increase was 2% for each year the participant was over age 65 (or retirement date, if later), with a maximum increase of 10%. The minimum benefit increase was $5.00 per month for each year the participant was over age 65 (or retirement date, if later), or at least $25.00 per month.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- Many locations had an increase in the multiplier used in the benefit formula and/or an increase in the maximum years of participation. See the Plan Provisions section for details.
  - Any multiplier changes adopted on or before September 1, 2021 were reflected in the valuation as allowed through an optional election under the Pension Protection Act of 2006. The multiplier becoming effective during the current plan year was used in the benefit formula and was considered effective as of the beginning of the plan year, in accordance with the Pension Protection Act of 2006.
- An increase in the annual pay limit under IRC Section 401(a)(17) from $285,000 to $290,000.
- A change in the mortality for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Parker Hannifin Corporation will irrevocably commit the Parker-Hannifin Consolidated Pension Plan - A to use of those rates for the 2021 plan year.

Approval for funding method changes was requested for the 2019 and 2020 plan years due to plan mergers. As of the date of this filing, the IRS is still reviewing the request. This Schedule SB has been completed assuming the proposed funding methods requested were approved in prior years.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the unlimited expected return on assets to 6.50% as of June 1, 2021.
- A change in the salary scale to better reflect anticipated plan experience.
- A change in the optional form election percentages for some groups to better reflect anticipated plan experience.
- Retirement rates were updated for some groups to better reflect anticipated plan experience.
- Termination rates were updated for some groups to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience. In aggregate, these assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, line 26—Schedule of Active Participant Data as of June 1, 2021

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		121 $50,237	4							
25-29	7	201 $50,383	63 $57,896	5						
30-34	24 $75,269	195 $50,423	117 $50,171	24 $54,364	3					
35-39	35 $72,829	161 $53,417	100 $50,870	67 $48,746	55 $67,065	8				
40-44	28 $65,828	246 $75,200	174 $64,325	62 $47,724	105 $71,007	106 $70,885	8			
45-49	30 $91,623	245 $67,220	395 $88,118	100 $55,621	145 $71,861	195 $84,841	127 $82,796	2		
50-54	26 $74,522	219 $65,408	333 $81,898	217 $69,241	210 $72,126	220 $90,406	221 $90,735	138 $89,414	7	
55-59	23 $53,511	176 $66,204	240 $65,432	179 $65,406	341 $77,059	300 $90,608	235 $89,688	284 $107,895	134 $97,971	21 $96,683
60-64	16	94 $61,549	178 $59,948	105 $59,034	257 $75,407	267 $87,148	205 $84,044	233 $97,929	169 $106,294	171 $91,239
65-69	4	25 $61,292	40 $50,478	22 $56,538	48 $77,675	55 $91,218	35 $77,404	47 $98,956	31 $88,955	55 $95,277
70+		5	4	1	11	8	9	6	4	14

N-8,801

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	7.00%	0.8306	3.40
59.5	9.00%	0.7724	4.14
60.5	9.00%	0.7029	3.83
61.5	14.00%	0.6397	5.51
62.5	23.00%	0.5501	7.91
63.5	21.00%	0.4236	5.65
64.5	29.00%	0.3346	6.26
65.5	39.00%	0.2376	6.07
66.5	37.00%	0.1449	3.57
67.5	38.00%	0.0913	2.34
68.5	33.00%	0.0566	1.28
69.5	31.00%	0.0379	0.82
70	100.00%	0.0262	1.83
		Weighted Average	62.18

Hourly Plans with Age 60 Retirement Eligibility

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
60.5	10.00%	1.0000	6.05
61.5	15.00%	0.9000	8.30
62.5	25.00%	0.7650	11.95
63.5	20.00%	0.5738	7.29
64.5	30.00%	0.4590	8.88
65.5	50.00%	0.3213	10.52
66.5	50.00%	0.1607	5.34
67.5	50.00%	0.0803	2.71
68.5	50.00%	0.0402	1.38
69.5	50.00%	0.0201	0.70
70	100.00%	0.0100	0.70
		Weighted Average	63.82

Greenville

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	20.00%	0.6268	7.83
63.5	20.00%	0.5014	6.37
64.5	20.00%	0.4011	5.17
65.5	50.00%	0.3209	10.51
66.5	50.00%	0.1605	5.34
67.5	50.00%	0.0802	2.71
68.5	50.00%	0.0401	1.37
69.5	50.00%	0.0201	0.70
70	100.00%	0.0100	0.70
		Weighted Average	62.64

Gresen and Former Snap-Tite Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
62.5	20.00%	1.0000	12.50
63.5	20.00%	0.8000	10.16
64.5	20.00%	0.6400	8.26
65	100.00%	0.5120	33.28
		Weighted Average	64.20

NWL Retirement Plan - Less than 30 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	17.00%	1.0000	9.44
56.5	17.00%	0.8300	7.97
57.5	17.00%	0.6889	6.73
58.5	18.00%	0.5718	6.02
59.5	20.00%	0.4689	5.58
60.5	20.00%	0.3751	4.54
61.5	25.00%	0.3001	4.61
62.5	20.00%	0.2251	2.81
63.5	15.00%	0.1800	1.71
64.5	25.00%	0.1530	2.47
65.5	50.00%	0.1148	3.76
66.5	50.00%	0.0574	1.91
67.5	50.00%	0.0287	0.97
68.5	50.00%	0.0143	0.49
69.5	50.00%	0.0072	0.25
70	100.00%	0.0036	0.25
		Weighted Average	59.51

NWL Retirement Plan - Over 30 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	10.00%	0.9025	5.19
58.5	10.00%	0.8123	4.75
59.5	10.00%	0.7310	4.35
60.5	15.00%	0.6579	5.97
61.5	20.00%	0.5592	6.88
62.5	40.00%	0.4474	11.18
63.5	40.00%	0.2684	6.82
64.5	40.00%	0.1611	4.16
65.5	100.00%	0.0966	6.33
66.5	100.00%	0.0000	0.00
67.5	100.00%	0.0000	0.00
68.5	100.00%	0.0000	0.00
69.5	100.00%	0.0000	0.00
70	100.00%	0.0000	0.00
		Weighted Average	61.09

LORD Plans - Simplified Less than 39 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	3.00%	1.0000	1.67
56.5	3.00%	0.9700	1.64
57.5	3.00%	0.9409	1.62
58.5	3.00%	0.9127	1.60
59.5	3.00%	0.8853	1.58
60.5	10.00%	0.8587	5.20
61.5	10.00%	0.7729	4.75
62.5	15.00%	0.6956	6.52
63.5	20.00%	0.5912	7.51
64.5	20.00%	0.4730	6.10
65.5	25.00%	0.3784	6.20
66.5	50.00%	0.2838	9.44
67	100.00%	0.1419	9.51
		Weighted Average	63.34

LORD Plans - Over 39 Years of Service

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	3.00%	1.0000	1.67
56.5	5.00%	0.9700	2.74
57.5	5.00%	0.9215	2.65
58.5	10.00%	0.8754	5.12
59.5	20.00%	0.7879	9.38
60.5	25.00%	0.6303	9.53
61.5	25.00%	0.4727	7.27
62.5	40.00%	0.3545	8.86
63.5	25.00%	0.2127	3.38
64.5	45.00%	0.1595	4.63
65.5	50.00%	0.0878	2.87
66.5	50.00%	0.0439	1.46
67	100.00%	0.0219	1.47
		Weighted Average	61.03

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Retirement Table	Count	Average Retirement Age	Weight
Legacy PECO, Legacy CLARCOR, Hourly Plans With Age 55 Retirement Eligibility, Commercial Intertech, and Wynn	7,465	62.18	84.82%
Hourly Plans with Age 60 Retirement Eligibility	287	63.82	3.26%
Greenville	7	62.64	0.08%
Gresen and Former Snap-Tite Plans	231	64.20	2.62%
NWL Retirement Plan - Less than 30 Years of Service	148	59.51	1.68%
NWL Retirement Plan - Over 30 Years of Service	38	61.09	0.43%
LORD Plans - Simplified Less than 39 Years of Service	611	63.34	6.94%
LORD Plans - Over 39 Years of Service	14	61.03	0.16%
	8,801		
		Weighted Average Retirement Age	62.32

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, Part V—Summary of Plan Provisions

Legacy PECO

Effective Date	May 17, 2002. Amended and restated effective December 1, 2011.
Eligibility for Participation	Age 21, completion of one year of service, and not a member of a collective bargaining unit. Effective July 15, 2000, the plan was closed to new entrants.
Plan Year	December 1 to November 30.
Benefit Accrual Status	Frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the adjusted frozen accrued benefit determined as of July 15, 2000 under the prior plan document.
Early Retirement	
Eligibility	Age 55 and five years of service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 1/240 of 1% for each month the early retirement precedes the normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	As defined in the prior plan document.
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit.

Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A single life annuity that is actuarially equivalent to the accrued benefit. Payment can commence at the earliest date the participant would have been eligible to receive early retirement or a deferred vested benefit.
Normal Form of Annuity	
Without Spouse	Ten year certain and life annuity.
With Spouse	50% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	83 GAM Blended Mortality Table (50% male/50% female) and 7.5% interest rate.
Definitions	
Benefit Service	Accruals were frozen as of July 15, 2000.
Vesting Service	All participants credited with at least one hour of service on or after July 15, 2000 are 100% vested in their accrued benefit.

Legacy CLARCOR

Effective Date	December 1, 1997. Amended and restated effective January 1, 2011.
Eligibility for Participation	One year of vesting service and not a member of a collective bargaining unit. Participation was frozen to new entrants effective December 1, 2003.
Plan Year	December 1 to November 30.
Benefit Accrual Status	Partially frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1), (2) and (3): (1) The prior plan accrued benefit as of November 30, 1989. (2) For each year of participation beginning December 1, 1989, 1.20% of considered compensation. (3) For each year of participation beginning December 1, 1989, 0.55% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years minus the number of years taken into account to determine the November 30, 1989 accrued benefit. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time.
Early Retirement	
Eligibility	Age 60.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by the following factors:

For benefits accrued after July 31, 1983:

Age	Factor
60	0.6638
61	0.7180
62	0.7779
63	0.8442
64	0.9179
65	1.0000

For benefits accrued prior to August 1, 1983:

Age	Female/Male
60	0.6867/0.6638
61	0.7380/0.7181
62	0.7944/0.7781
63	0.8564/0.8445
64	0.9247/0.9181
65	1.0000/1.0000

Vested Termination

Eligibility — Five years of vesting service.

Benefit — The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Disability

Eligibility — Totally and permanently disabled.

Benefit — The accrued benefit based at the date of disability. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility — Five years of vesting service.

Benefit — A monthly benefit payable to the surviving spouse beginning at the employee’s earliest retirement age equal to 100% of the amount payable if the participant had retired early with a 100% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Ten year certain and life annuity.
With Spouse	100% joint and survivor annuity expressed as the actuarial equivalent of the 10-year certain and life annuity.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 20-year certain and life annuity 50% joint and survivor annuity 100% joint and survivor annuity 100% joint and survivor annuity with 10-years certain Life annuity with cash refund
Actuarial Equivalence	
Benefits Accrued After July 31, 1983	Unisex Pension 1984 Mortality Table and 4.5% interest.
Benefits Accrued Prior to August 1, 1983	Male 1951 GAM table projected to 1965 and the female 1951 GAM table projected to 1965 and 4.5% interest.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options.
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age.

Appendix A—The Timms Spring Company

Effective Date	There are no active employees of The Timms Spring Company as of the January 1, 2011 restatement.

Appendix B—The Michigan Spring Company

Effective Date	There are no active employees of The Michigan Spring Company as of the January 1, 2011 restatement.

Appendix C—Purolator Products Group (Non-Union Employees)

Effective Date	Appendix effective September 11, 1999.
Eligibility for Participation	Purolator Products Air Filtration Company, Purolator Facet, Inc. Facet USA, Inc. or Purolator CAFCO employees not covered by a collective bargaining unit are eligible to participate on September 11, 1999 (December 10, 1999 for CAFCO). Other eligible employees are eligible to participate after attaining one year or service. Participation is frozen to new entrants effective December 1, 2003.
Benefit Accrual Status	Partially frozen.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) For each year of participation, 1.10% of considered compensation. (2) For each year of participation, 0.50% of considered compensation in excess of covered compensation. The years of participation are limited to 35 years. Participants who had not attained age 40 and did not have 10 years or service as of December 31, 2003, or made a one-time election, had their accruals frozen at that time.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by1/6 of 1% for each of the first 60 months and 1/3 of 1% for each of the next 60 months that early retirement precedes normal retirement.

Vested Termination

Eligibility: Five years of vesting service.

Benefit: The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by the following factors:

Age	Factor
55	0.4312
56	0.4648
57	0.5018
58	0.5428
59	0.5883
60	0.6389
61	0.6954
62	0.7586
63	0.8295
64	0.9095
65	1.0000

Disability

Eligibility: Totally and permanently disabled.

Benefit: The accrued benefit based at the date of disability. Reduced payments may begin any time after attaining age 55 based on the same reductions as early retirement from active status.

Surviving Spouse

Eligibility: Five years of vesting service.

Benefit: A monthly benefit payable to the surviving spouse beginning at the employee’s earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse: Single life annuity.

With Spouse: 50% joint and survivor annuity.

Optional Forms of Annuity:
Single life annuity
10-year certain and life annuity
20-year certain and life annuity
50% joint and survivor annuity
75% joint and survivor annuity
100% joint and survivor annuity
100% joint and survivor annuity with 10-years certain

Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Period from date of participation to date benefit accruals ceased or date of termination or retirement, measured in years and completed days. Participation date is no earlier than the acquisition date.
Vesting Service	Period from date of hire to date of termination or retirement measured in years and completed days. Service prior to the acquisition is included.
Considered Compensation	Total compensation for the plan year excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and amounts realized from the exercise of stock options.
Covered Compensation	Average of taxable wage bases for 35 calendar years ending with year in which participant attains Social Security retirement age.

Appendix D—Purolator Products Air Filtration Company (Union Employees)

Effective Date	Appendix effective September 11, 1999.
Eligibility for Participation	Henderson, N.C. hourly employee of Purolator Products Air Filtration Company covered under a collective bargaining agreement providing participation in the plan.
Benefit Accrual Status	All participants are now inactive.
Normal Retirement	
Eligibility	Age 65.
Benefit	Frozen accrued benefit as of January 31, 2002.
Early Retirement	
Eligibility	Ten years of vesting service with 65 points based on age and supplemental benefit service.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by ¼ of 1% for each month that early retirement precedes normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after attaining age 55 reduced by ½ of 1% for each month that early retirement precedes normal retirement.
Disability	
Eligibility	Ten years of vesting service and deemed totally and permanently disabled.
Benefit	Benefit service continues to accrue until a benefit is payable to the participant.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% joint and survivor annuity.
Optional Forms of Annuity	Single life annuity 50% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity
Actuarial Equivalence	Unisex Pension 1984 Mortality Table and 4.5% interest rate.
Effective November 30, 2017	Applicable mortality table and interest rate under Section 417(e)3 based on the fourth month preceding the beginning of the calendar year containing the annuity starting date.
Definitions	
Benefit Service	Service accrued on or after September 11, 1999.
Supplemental Benefit Service	Vesting service prior to September 11, 1999 plus employer benefit service.

Legacy LORD Salaried Plan

Effective Date	January 1, 1954. Amended and restated as of January 1, 2017.
Participation	All members as of December 31, 2004 shall become participants in this plan. The plan is closed to new hires after December 31, 2004. New hires after December 31, 2004, and members who transfer from the Hourly Employees' Pension Plan (the hourly plan) after that date shall not be members of this plan.
Normal Retirement	
Eligibility	The first of the month coincident with or next following attainment of age 65.
Benefit	A monthly amount equal to the sum of (1), (2) and (3) with minimum benefit of (4) or (5): (1) 1.1% of average earnings with a maximum of covered compensation multiplied by the benefit service to date (maximum 35 years). (2) 1.5% of average earnings in excess of covered compensation multiplied by benefit service to date (maximum 35 years). (3) 1.4% of average earnings multiplied by benefit service to date in excess of 35 years. (4) Accrued benefit as of December 31, 1993 plus (1), (2) and (3) above using benefit service after December 31, 1993 only. (5) Benefit accrued under prior plan formula with a minimum of the benefit the participant would accrue if a participant in the LORD Corporation Hourly Employees' Pension Plan based on service and multiplier as of December 31, 2004. The monthly amount shall not be less than the benefit earned as of August 31, 2002, or the benefit earned as of December 31, 2004.

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	Accrued benefit as of the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 2004.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Surviving Spouse	
Benefit	Great of (1) or (2): (1) Refund of contributions with interest; or (2) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Five year certain and life annuity.
With Spouse	50% Joint and survivor annuity, actuarially reduced.
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75%, or 100%) and 10-years certain and life; Lump sum if between $5,000 and $10,000.

Definitions

Benefit Service	Prior to January 1, 1976: Service equals years and months of credited service as calculated under prior plan. After January 1, 1976: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 or more. A minimum of one month is credited if any employee contributions were made during the year. Benefit service for Nichols Engineering employees is credited from July 1, 1978. Benefit service for Dayton, Ohio employees is credited from January 1, 1987. Benefit service includes benefit service with the hourly plan. Benefit service is frozen as of December 31, 2004. No additional benefit service will be earned by any participants after this date.
Vesting Service	Prior to January 1, 1976: Continuous service in years and months from date employed. After January 1, 1976: One year of vesting service is credited if 900 or more hours of service are completed. If under 900 hours, then one month is credited for each 150 hours and an additional one month is credited if remaining hours are 120 hours or more. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 is credited according to the previous paragraph. Vesting service prior to January 1, 1987 for Dayton, Ohio is credited from date of hire. Vesting service after January 1, 1987 for these employees is credited according to the paragraph regarding service after January 1, 1976, as stated above. Vesting service includes vesting service with the hourly plan.

Calculation Date	This date is the earliest of termination, death, transfer (to the hourly plan) and: ▪ December 31, 2004, for employees who are not eligible float employees. ▪ December 31, 2009, for eligible float employees with 10, but not 20, years of vesting service at December 31, 2004. ▪ December 31, 2014, for eligible Float employees with 20 or more years of vesting service at December 31, 2004.
Pensionable Pay	All pay through the calculation date. Effective with payouts after December 31, 2004, awards from the long-term incentive plan will be excluded from pensionable pay.
Average Earrings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding the calculation date or the average of the 60 months immediately prior to the calculation date.
Covered Compensation	Based on the Social Security Act in effect at date of computation, the average annual earnings subject to Social Security taxes, assuming that the participants earn an amount at least equal to the Social Security taxable wage base for each year until reaching Social Security retirement age.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65.

Legacy LORD Hourly Plan

Effective Date

January 1, 1954. Amended and restated effective January 1, 2017. The latest amendment dated December 20, 2018.

Participation

An hourly employee shall become participant in this plan on his employment date.

Normal Retirement

Eligibility

Age 65.

Benefit

An annual amount equal to years of benefit service earned multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Before 3/1/2004	Based on the average earnings
3/1/2004–1/9/2006	$432.00
1/10/2006–1/9/2007	$444.00
1/10/2007–1/9/2008	$456.00
1/10/2008–1/10/2009	$468.00
1/11/2009–1/10/2010	$492.00
1/11/2010–1/10/2011	$504.00
1/11/2011–1/10/2012	$516.00
1/11/2012–1/10/2014	$528.00
1/11/2014–1/10/2015	$552.00
1/11/2015–1/10/2016	$564.00
1/11/2016–1/10/2017	$576.00
1/11/2017–1/10/2018	$588.00
1/11/2018–1/10/2019	$600.00
1/11/2019–1/10/2020	$612.00
1/11/2020–1/10/2021	$624.00
1/11/2021–1/10/2022	$636.00
1/11/2021–1/10/2023	$648.00
1/11/2021–1/10/2024	$660.00
1/11/2021–1/10/2025	$672.00
1/11/2025	$684.00

Early Retirement	
Eligibility	Age 55 and five years of vesting service, or age plus service equals 95.
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5/12 of 1% for each month the early retirement precedes the normal retirement. No reduction for retirement with 95 points.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	Accrued benefit as of the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service if terminated before December 31, 2004 and 100% vested for the benefit accrued as of December 31, 1993.
Benefit	The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.
Disability	
Eligibility	Totally and permanently disabled with 10 years of vesting service.
Benefit	The accrued benefit at the date of disability, payable immediately without reductions for early commencement.
Surviving Spouse	
Benefit	Greater of [(1), (2), or (3)] or (4): (1) Refund of contributions with interest. (2) Earnings for 1978. (3) If eligible for early retirement on January 1, 1978—accrued benefit as of January 1, 1978, payable immediately for five years. (4) A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable as if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Without Spouse	Five year certain and life annuity.
With Spouse	50% Joint and survivor annuity, actuarially reduced.
Optional Forms of Annuity	Single life annuity, qualified joint and survivor option (50%, 75%, or 100%) and 10-years certain and life; Lump sum (if the present value of the benefit is less than $10,000).
Definitions	
Benefit Service	Prior to January 1, 1979: Benefit service equals years and months of credited service as calculated under prior plan. After to January 1, 1979: One year of benefit service is credited if 1,800 or more hours of service are completed. If under 1,800 hours, then one month is credited for each 150 hours and an additional one month is credited if the remaining hours are 120 or more. Benefit service for former Nichols Engineering employees is credited from July 1, 1978.
Vesting Service	Prior to January 1, 1979: The greater of years and months of credited service as calculated under the previous plan or one year of vesting service for each year during which 1,000 or more hours were completed. After January 1, 1979: One year of vesting service credited on completion of 900 hours or more. Under 900 hours—One month is credited for each 150 hours and an additional month is credited if the remainder is 120 hours or more. Vesting service prior to July 1, 1978 for former employees of Nichols Engineering—Credited with full years and months of continuous employment with Nichols Engineering. Vesting service prior to July 1, 1978 for Nichols Engineering employees is credited from date of hire. Vesting service after July 1, 1978 for these employees is credited according to the previous paragraph. Vesting service includes vesting service with the salaried plan.
Pensionable Pay	Total pay.

Average Earnings	The greater of the average of the highest five consecutive calendar years of pensionable pay during the 10-year period preceding termination.
Normal Retirement Date	The first of the month coincident with or next following attainment of age 65.

Legacy Consolidated Plan

Former Hourly Pension Plan (Sub-Plan 001)

Plan Sponsor	Parker Hannifin Corporation
EIN/PN	34-0451060/001
Effective Date	May 1, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, nonbargaining employees at this location will become Plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 1997 Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then one year credit will be granted for each full 170 hours of service. (B) Years of service after July 1, 1997 One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 1997 Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then one year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 1997 One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Irvine, CA (Jamboree Blvd.) (00201H, 00203H, 00202H, 00205H)	07-01-76	05-01-77	$ 7.00	35
	05-01-77	05-01-78	8.00	35
	05-01-78	05-01-79	9.00	35
	05-01-79	05-01-80	10.00	35
	05-01-80	05-01-81	11.00	35
	05-01-81	05-01-82	12.00	40
	05-01-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Huntsville, AL (006H)				
Huntsville, AL—Plant #2 (349H)	07-01-76	12-01-77	$ 4.00	25
	12-01-77	12-01-78	4.50	25
	12-01-78	12-01-79	5.00	25
	12-03-79	12-01-80	5.50	25
	12-01-80	12-01-81	6.00	25
	12-01-81	12-06-82	7.00	25
	12-06-82	12-05-83	7.50	25
	12-05-83	12-03-84	8.00	25
	12-03-84	12-01-85	8.50	25
	12-01-85	12-01-86	9.00	25
	12-08-86	12-01-87	10.25	30
	12-01-87	12-01-88	11.00	30
	12-01-88	12-01-89	11.75	30
	12-01-89	12-01-90	12.25	30
	12-01-90	12-01-91	13.00	30
	12-01-91	12-01-92	14.00	35
	12-01-92	12-01-93	15.00	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	17.00	35
	12-01-95	12-01-96	18.00	35
	12-01-96	12-01-97	19.00	40
	12-01-97	12-01-98	20.00	40
	12-01-98	12-01-99	21.00	40
	12-01-99	12-01-00	22.50	40
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-14	36.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Lyons, NY (022H, 023H)	07-01-10		$35.00	40
	07-01-76	12-01-76	6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30
	12-01-85	12-01-86	11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-93	15.25	35
	12-01-93	12-01-94	16.00	35
	12-01-94	12-01-95	16.75	35
	12-01-95	12-01-96	17.50	35
	12-01-96	12-01-97	18.25	35
	12-01-97	12-01-98	19.00	40
	12-01-98	12-01-99	20.00	40
	12-01-99	12-01-01	21.00	40
	12-01-00	12-01-02	22.00	40
	12-01-02	12-01-04	22.50	40
	12-01-04	12-01-06	23.00	40
	12-01-06	Closed	23.50	40
Clyde, NY (028H)	07-01-76	12-01-76	$ 6.00	30
	12-01-76	12-01-77	6.50	30
	12-01-77	12-01-79	7.00	30
	12-01-79	12-01-80	7.50	30
	12-01-80	12-01-81	8.00	30
	12-01-81	12-01-82	9.00	30
	12-01-82	12-01-83	9.50	30
	12-01-83	12-01-84	10.00	30
	12-01-84	12-01-85	10.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	12-01-85	12-01-86	$11.00	30
	12-01-86	12-01-87	11.50	35
	12-01-87	12-01-88	12.00	35
	12-01-88	12-01-89	12.50	35
	12-01-89	12-01-90	13.00	35
	12-01-90	12-01-91	13.75	35
	12-01-91	12-01-92	14.50	35
	12-01-92	12-01-94	15.25	35
	12-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.25	40
	07-01-97	07-01-98	19.00	40
	07-01-98	07-01-99	20.00	40
	07-01-99	07-01-01	21.00	40
	07-01-00	07-01-01	22.00	40
	07-01-01	07-01-02	23.00	40
	07-01-02	07-01-03	24.00	40
Otsego, MI (017H, 018H, 044H)				
Richland, MI (009H)	07-01-76	04-01-77	$ 6.00	30
	04-01-77	04-01-78	6.50	30
	04-01-78	04-01-79	7.00	30
	04-01-79	04-01-80	7.50	30
	04-01-80	04-01-81	8.50	35
	04-01-81	04-01-82	9.50	35
	04-01-82	04-01-83	10.25	35
	04-01-83	04-01-84	11.00	35
	04-01-84	04-01-85	11.50	35
	04-01-85	04-01-86	12.00	35
	04-01-86	04-01-87	12.50	35
	04-01-87	04-01-88	13.00	35
	04-01-88	04-01-89	13.50	35
	04-01-89	04-01-90	14.00	35
	04-01-90	04-01-91	14.50	35
	04-01-91	04-01-92	15.00	40
	04-01-92	04-01-93	16.00	40
	04-01-93	04-01-94	17.00	40
	04-01-94	04-01-95	18.00	40
	04-01-95	04-01-96	19.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-96	04-01-97	$20.00	40
	04-01-97	04-01-98	21.00	40
	04-01-98	04-01-99	22.00	40
	04-01-99	04-01-00	23.00	40
	04-01-00	04-01-01	25.00	40
	04-01-01	04-01-02	26.00	40
	04-01-02	04-01-03	27.00	40
	04-01-03	10-01-04	28.00	40
	10-01-04	04-01-05	29.00	40
	04-01-05	04-01-06	30.00	40
	04-01-06	04-01-07	31.00	40
	04-01-07	04-01-08	32.00	40
	04-01-08	04-01-10	32.50	40
	04-01-10	04-01-11	33.50	40
	04-01-11	04-01-12	34.50	40
	04-01-12	04-01-13	35.50	40
	04-01-13	04-01-14	36.50	40
	04-01-14	04-01-15	37.50	40
	04-01-15	04-01-16	38.50	40
	04-01-16	04-01-17	39.00	40
	04-01-17	04-01-18	39.50	40
	04-01-19	03-31-20	39.50	40
Lithia Springs, GA (045H)	07-01-76	08-01-76	$ 3.50	25
	08-01-76	08-01-77	4.50	25
	08-01-77	08-01-78	5.50	25
	08-01-78	08-01-79	6.00	25
	08-01-79	08-01-80	6.50	25
	08-01-80	08-01-81	7.00	25
	08-01-81	08-01-82	7.75	25
	08-01-82	08-01-83	8.50	25
	08-01-83	08-01-84	9.25	25
	08-01-84	08-01-85	9.75	25
	08-01-85	08-01-86	10.50	25
	08-01-86	08-01-87	11.25	25
	08-01-87	08-01-88	12.00	25
	08-01-88	08-01-90	12.75	25
	08-01-90	08-01-91	13.50	25
	08-01-91	08-01-92	14.00	25
	08-01-92	08-01-93	14.50	25
	01-01-93	01-01-94	15.50	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	08-01-96	08-01-97	$17.75	32
	08-01-97	08-01-99	18.50	32
	08-01-99	08-01-01	19.50	32
	08-01-01	08-01-02	21.75	35
	08-01-02	08-01-04	23.00	35
	02-01-04	08-01-04	24.25	35
	08-01-04	08-01-05	25.25	35
	08-01-05	08-01-07	26.25	35
	08-01-07	08-01-08	27.00	35
	08-01-08	08-01-10	28.00	35
	08-01-10	08-01-11	28.50	35
	08-01-11	08-01-12	29.00	35
	08-01-12	08-01-13	29.50	40
	08-01-13	08-01-14	30.00	40
	08-01-14	08-01-15	30.50	40
	08-01-15	08-01-16	31.00	40
	08-01-16	08-01-17	31.50	40
	08-01-17	08-01-18	32.00	40
	08-01-18	08-01-19	33.00	40
	08-01-19	08-01-20	33.50	40
	08-01-20		34.00	40
Elyria, OH—Valve (060H)	10-01-76	10-01-77	$ 5.00	35
	10-01-77	10-01-78	5.50	35
	10-01-78	10-01-79	6.25	35
	10-01-79	10-01-81	8.25	35
	10-01-81	10-01-82	9.25	35
	10-01-82	09-30-83	10.25	35
	09-30-83	09-30-84	11.00	36
	09-30-84	10-01-85	11.75	37
	10-01-85	10-01-86	12.50	40
	10-01-86	06-01-87	13.00	40
	06-01-87	10-01-88	13.50	40
	10-01-88	10-01-89	14.00	40
	10-01-89	10-01-90	14.50	Unlimited
	10-01-90	10-01-91	15.00	Unlimited
	10-01-91	10-01-92	15.50	Unlimited
	10-01-92	10-01-93	16.00	Unlimited
	10-01-93	10-01-94	16.50	Unlimited
	10-01-94	10-01-95	17.25	Unlimited
	10-01-95	10-01-96	18.00	Unlimited
	10-01-96	10-01-97	18.50	Unlimited
	10-01-97	10-01-98	19.00	Unlimited

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	10-01-98	10-01-99	$19.50	Unlimited
	10-01-99	10-01-00	20.00	Unlimited
	10-01-00	10-01-01	20.50	Unlimited
	10-01-01	10-01-02	21.50	Unlimited
	10-01-02	04-01-04	22.50	Unlimited
	04-01-04	10-01-04	23.50	Unlimited
	10-01-04	10-01-05	24.50	Unlimited
	10-01-05	10-01-06	25.50	Unlimited
	10-01-06	10-01-07	26.50	Unlimited
	10-01-07	10-01-08	27.50	Unlimited
	10-01-08	10-01-10	28.50	Unlimited
	10-01-10	10-01-10	29.50	Unlimited
	10-01-11	10-01-12	30.50	Unlimited
	10-01-12	10-01-13	31.00	Unlimited
	10-01-13	10-01-14	31.50	Unlimited
	10-01-14	10-01-15	32.00	Unlimited
	10-01-15	10-01-16	32.50	Unlimited
	10-01-16	10-01-17	33.00	Unlimited
	10-01-17	10-01-18	33.50	Unlimited
	10-01-18	09-30-18	34.00	Unlimited
Kent, OH (029H)	07-01-76	06-01-77	$ 5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-98	07-01-99	$20.50	35
	07-01-99	07-01-00	21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	29.50	40
	07-01-07	07-01-08	30.00	40
	07-01-08	07-01-10	30.50	40
	07-01-10	07-01-11	31.00	40
	07-01-11	07-01-12	31.50	40
	07-01-12	07-01-13	32.50	40
	07-01-13	07-01-14	33.50	40
	07-01-14	07-01-15	34.50	40
	07-01-15	07-01-16	35.50	40
	07-01-16	07-01-17	36.00	40
	07-01-17	07-01-18	36.50	40
	07-01-19		37.00	40
Ravenna, OH (063H)	07-01-76	06-01-77	$ 5.00	25
	06-01-77	06-01-78	5.50	25
	06-01-78	04-01-80	6.00	25
	04-01-80	04-01-81	7.00	30
	04-01-81	04-01-82	8.00	30
	04-01-82	04-01-83	8.75	30
	04-01-83	04-01-84	9.25	30
	04-01-84	04-01-85	9.75	30
	04-01-85	04-01-86	10.25	32
	04-01-86	04-01-87	10.75	32
	04-01-87	07-01-88	11.25	32
	07-01-88	07-01-89	12.00	32
	07-01-89	07-01-90	12.50	32
	07-01-90	07-01-91	13.00	35
	07-01-91	07-01-92	14.00	35
	07-01-92	07-01-93	14.75	35
	07-01-93	07-01-94	15.75	35
	07-01-94	07-01-95	16.75	35
	07-01-95	07-01-96	17.75	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.50	35
	07-01-98	07-01-99	20.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-99	07-01-00	$21.50	35
	07-01-00	07-01-01	23.50	35
	07-01-01	07-01-02	24.50	35
	07-01-02	01-01-04	25.50	35
	01-01-04	07-01-04	26.50	40
	07-01-04	07-01-05	27.50	40
	07-01-05	07-01-06	28.50	40
	07-01-06	07-01-07	30.00	40
	07-01-07	07-01-13	31.00	40
	07-01-13	07-01-20	31.50	40
	07-01-20		32.50	40
Portland, OR—PSC (082H)	04-01-81	04-01-82	$ 6.50	30
	04-01-82	04-01-84	7.00	30
	04-01-84	04-01-86	7.75	30
	04-01-86	04-01-87	8.00	30
	04-01-87	04-01-88	8.25	30
	04-01-88	04-01-89	9.00	30
	04-01-89	04-01-90	10.00	30
	04-01-90	04-01-91	11.00	30
	04-01-91	04-01-92	12.00	30
	04-01-92	04-01-93	12.50	30
	04-01-93	04-01-94	13.00	30
	04-01-94	04-01-95	14.00	30
	04-01-95	04-01-96	15.00	30
	04-01-96	04-01-97	16.00	30
	04-01-97	04-01-98	17.00	30
	04-01-98	04-01-99	17.50	30
	04-01-99	04-01-00	18.50	30
	04-01-00	04-01-01	19.00	30
	04-01-01	04-01-02	20.00	30
	04-01-02	04-01-03	21.00	30
	04-01-03	10-01-04	21.50	30
	10-01-04	04-01-05	22.50	30
	04-01-05	04-01-06	23.50	30
	04-01-06	01-01-07	24.50	30
	01-01-07	04-01-07	24.50	35
	04-01-07	04-01-08	25.50	35
	04-01-08	04-01-10	26.50	35
	04-01-10	04-01-11	27.50	35
	04-01-11	04-01-12	28.50	35
	04-01-12	04-01-13	29.50	35
	04-01-13	04-01-14	30.50	35
	04-01-14	04-01-15	31.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-15	04-01-16	$32.50	35
	04-01-16	04-01-18	33.00	35
	04-01-19	03-31-20	33.50	35
	04-01-20	07-31-21	34.00	35
	08-01-21		34.50	35
Santa Fe Springs, CA (053H—Closed)				
Corona, CA—Cylinder (337H)	07-01-76	11-01-76	$ 1.50	30
	11-01-76	11-01-77	4.50	30
	11-01-77	11-01-78	5.50	30
	11-01-78	11-01-79	6.00	30
	11-01-79	11-01-80	6.50	30
	11-01-80	11-01-81	7.00	30
	11-01-81	11-01-82	7.50	30
	11-01-82	11-01-83	8.25	30
	11-01-83	11-01-84	9.00	30
	11-01-84	11-01-85	9.75	30
	11-01-85	11-01-86	10.50	30
	11-01-86	11-01-87	11.25	30
	11-01-87	11-01-88	11.75	30
	11-01-88	11-01-90	12.25	30
	11-01-90	11-01-91	12.75	30
	11-01-91	11-01-92	13.25	30
	11-01-92	11-01-93	14.00	30
	11-01-93	11-01-94	14.75	30
	11-01-94	11-01-95	15.50	30
	11-01-95	11-01-96	16.25	30
	11-01-96	11-01-97	17.00	30
	11-01-97	11-01-98	17.75	30
	11-01-98	11-01-00	18.50	30
	11-01-00	11-01-01	19.50	30
	11-01-01	11-01-02	20.75	30
	11-01-02	05-01-04	21.75	30
	05-01-04	11-01-04	23.00	30
	11-01-04	11-01-05	24.00	30
	11-01-05	11-01-06	25.00	30
	11-01-06	11-01-07	25.75	30
	11-01-07	11-01-08	27.00	30
	11-01-08	11-01-10	28.00	30
	11-01-10	11-01-11	29.00	35
	11-01-11	11-01-12	29.50	35
	11-01-12	11-01-13	30.00	35
	11-01-13	11-01-14	30.50	35
	11-01-14	11-01-15	31.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	11-01-15	11-01-16	$31.50	35
	11-01-16	11-01-17	32.00	35
	11-01-16	11-01-18	32.50	40
	11-01-18	10-31-19	33.00	40
Eaton, OH (004H) Brookville, OH (301H) Lewisburg, OH (007H) Lewisburg West—TFD (345H)	07-01-76	02-01-77	$ 6.00	30
	02-01-77	02-01-78	7.00	30
	02-01-78	02-01-79	7.75	30
	02-01-79	02-01-80	8.50	31
	02-01-80	02-01-81	9.50	31
	02-02-81	02-01-82	10.50	31
	02-01-82	02-01-83	11.25	31
	02-01-83	02-01-84	11.50	31
	02-01-84	02-01-85	11.75	31
	02-01-85	02-01-86	12.00	35
	02-01-86	02-01-87	12.25	35
	02-01-87	02-01-88	12.75	35
	02-01-88	02-01-89	13.50	35
	02-01-89	02-01-90	14.00	35
	02-01-90	02-01-91	14.50	35
	02-01-91	02-01-92	15.00	37
	02-01-92	02-01-93	15.50	38
	02-01-93	02-01-94	16.00	39
	02-01-94	02-01-95	17.50	40
	02-01-95	02-01-96	18.50	40
	02-01-96	07-01-97	19.50	41
	07-01-97	02-01-98	20.50	41
	02-01-98	02-01-99	21.50	42
	02-01-99	02-01-00	22.50	42
	02-01-00	02-01-01	24.00	42
	02-01-01	02-01-02	25.00	42
	02-01-02	02-01-03	26.00	42
	02-01-03	08-01-04	27.00	42
	08-01-04	02-01-05	28.50	42
	02-01-05	02-01-06	29.50	42
	02-01-06	02-01-07	30.50	42
	02-01-07	02-01-08	31.50	45
	02-01-08	07-01-10	32.50	45
	07-01-10	07-01-11	33.50	45
	07-01-11	07-01-12	34.50	45

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-12	07-01-13	$35.50	45
	07-01-13	07-01-14	35.75	45
	07-01-14	07-01-15	36.00	45
	07-01-16	07-01-17	36.00	45
	07-01-17	06-30-21	36.25	45
	07-01-21		36.50	45
St. Mary's, OH—Hourly Flex (041H—Closed)				
St. Mary's OH—Cylinder−Flex (411H)				
St. Mary's OH—Cylinder−Non-Flex (41101H)				
St. Mary's OH—Hourly	07-01-76	03-04-77	$ 5.75	30
	03-04-77	03-04-78	6.25	30
	03-04-78	03-04-79	7.00	30
	03-04-79	03-08-80	7.50	30
	03-08-80	03-09-81	9.00	30
	03-09-81	03-08-82	10.00	30
	03-08-82	03-07-83	10.50	32
	03-07-83	03-10-84	11.00	33
	03-10-84	03-11-85	11.50	34
	03-11-85	03-10-86	12.00	35
	03-10-86	03-09-87	12.50	36
	03-09-87	03-14-88	13.00	37
	03-14-88	03-13-89	13.50	38
	03-13-89	03-12-90	14.00	39
	03-12-90	03-01-91	14.50	40
	03-01-91	03-01-92	15.00	40
	03-01-92	03-01-93	15.50	40
	03-01-93	03-01-94	16.50	40
	03-01-94	03-01-95	17.50	40
	03-01-95	03-01-96	18.50	40
	03-01-96	03-01-97	19.25	40
	03-01-97	03-01-99	20.00	40
	03-01-99	03-01-00	20.75	40
	03-01-00	03-01-01	21.50	40
	03-01-01	03-01-02	22.75	40
	03-01-02	03-01-03	23.75	40
	03-01-03	09-01-04	25.00	40
	09-01-04	03-01-05	26.00	40
	03-01-05	03-01-07	27.00	40
	03-01-07	03-01-08	27.50	40
	03-01-08	03-01-10	28.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-10	03-01-11	$29.00	40
	03-01-11	03-01-12	29.50	40
	03-01-12	03-01-13	30.00	40
	03-01-13	03-01-14	30.50	40
	03-01-14	03-01-15	31.00	40
	03-01-15	03-01-16	31.50	40
	03-01-16	03-01-17	32.00	40
	03-01-17	03-01-18	32.50	40
	03-01-18	03-01-19	33.00	40
	03-01-19	02-28-20	33.50	40
Plymouth, MI (043H)	07-01-76	03-01-77	$ 5.00	25
	03-01-77	03-01-78	5.50	25
	03-01-78	03-01-79	6.00	25
	03-01-79	03-01-80	6.75	25
	03-01-80	03-02-81	7.50	25
	03-02-81	03-01-82	8.00	25
	03-01-82	03-01-83	9.00	25
	03-01-83	02-27-84	9.50	25
	02-27-84	03-01-85	10.25	25
	03-01-85	03-01-86	10.75	25
	03-01-86	03-01-87	11.25	25
	03-01-87	03-01-88	12.00	25
	03-01-88	03-01-90	12.75	25
	03-01-90	03-01-91	13.25	30
	03-01-91	03-01-92	13.75	30
	03-01-92	03-01-93	14.25	30
	03-01-93	03-01-94	15.00	30
	03-01-94	03-01-95	16.00	30
	03-01-95	03-01-96	17.00	35
	03-01-96	03-01-97	18.00	35
	03-01-97	03-01-99	18.75	35
	03-01-99	03-01-00	19.25	35
	03-01-00	03-01-01	20.25	35
	03-01-01	03-01-02	21.50	35
	03-01-02	03-01-03	22.50	35
	03-01-03	09-01-04	23.75	35
	09-01-04	03-01-05	24.75	35
	03-01-05	03-01-07	26.00	35
	03-01-07	03-01-08	27.00	35
	03-01-08	03-01-10	28.00	35
	03-01-10	03-01-11	28.50	35
	03-01-11	03-01-12	29.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-12	03-01-13	$29.50	40
	03-01-13	03-01-14	30.00	40
	03-01-14	03-01-15	30.50	40
	03-01-15	03-01-16	31.00	40
	03-01-16	03-01-17	31.50	40
	03-01-17	03-01-18	32.00	40
	03-01-18	03-01-19	32.50	40
	03-01-19	02-28-20	33.00	40
Lexington, KY (014H)	07-01-76	02-01-77	$ 4.50	30
	02-01-77	02-01-78	4.75	30
	02-01-78	02-01-81	5.00	30
	02-01-81	02-01-82	5.25	30
	02-01-82	02-01-83	5.75	30
	02-01-83	02-01-84	6.50	30
	02-01-84	02-01-85	6.75	30
	02-01-85	02-01-86	7.00	30
	02-01-86	02-01-87	7.50	30
	02-01-87	02-01-88	8.00	31
	02-01-88	02-01-89	9.00	31
	02-01-89	02-01-90	9.50	31
	02-01-90	02-01-91	10.00	31
	02-01-91	02-01-92	10.50	32
	02-01-92	02-01-93	11.00	33
	02-01-93	02-01-94	11.50	34
	02-01-94	02-01-95	12.00	35
	02-01-95	02-01-96	12.50	36
	02-01-96	02-01-97	13.00	36
	02-01-97	07-01-97	13.50	37
	07-01-97		13.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Grantsburg, WI (048H)				
Chetek, WI—Quick Coupling (361H)	07-01-76	09-01-77	$ 3.50	25
	09-01-77	09-01-78	4.50	25
	09-01-78	09-01-79	5.00	25
	09-01-79	09-01-80	5.50	25
	09-01-80	09-01-81	6.50	25
	09-01-81	09-03-82	7.50	25
	09-03-82	09-01-84	8.25	25
	09-01-84	09-01-85	8.75	25
	09-01-85	09-01-86	9.25	25
	09-01-86	09-01-87	10.00	25
	09-01-87	09-01-88	10.50	25
	09-01-88	09-01-89	11.50	30
	09-01-89	09-01-90	12.50	30
	09-01-90	09-01-91	13.50	30
	09-01-91	09-01-92	14.50	30
	09-01-92	09-01-93	15.50	30
	09-01-93	09-01-94	16.50	30
	09-01-94	09-01-95	17.50	30
	09-01-95	09-01-96	18.50	30
	09-01-96	09-01-97	19.50	30
	09-01-97	09-01-98	21.00	30
	09-01-98	09-01-99	22.00	30
	09-01-99	09-01-00	23.00	30
	09-01-00	09-01-01	24.00	35
	09-01-01	09-01-02	25.50	35
	09-01-02	03-01-04	27.00	35
	03-01-04	09-01-04	28.00	35
	09-01-04	09-01-05	29.00	35
	09-01-05	09-01-06	30.00	35
	09-01-06	09-01-07	31.00	35
	09-01-07	09-01-08	32.00	35
	09-01-08	09-01-10	33.00	35
	09-01-10	09-01-11	33.50	35
	09-01-11	09-01-12	34.00	35
	09-01-12	09-01-14	34.50	40
	09-01-16	09-01-17	35.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Trenton, NJ/PSC (Cherry Hill) (157H—Closed)	09-01-80	09-01-81	$ 5.50	25
	09-01-81	09-01-84	6.50	25
	09-01-84	09-01-85	6.75	25
	09-01-85	09-01-86	7.00	25
	09-01-86	09-01-87	7.25	25
	09-01-87	09-01-90	7.75	25
	09-01-90	09-01-91	10.75	25
	09-01-91	09-01-92	11.75	25
	09-01-92	09-01-93	12.50	25
	09-01-93	09-01-94	13.00	25
	09-01-94	09-01-95	14.00	26
	09-01-95	09-01-98	15.00	26
	09-01-98	09-01-99	17.50	26
	09-01-99	09-01-00	18.50	26
	09-01-00	09-01-01	19.00	26
	09-01-01	09-01-02	19.50	26
	09-01-02	03-01-04	20.00	30
	03-01-04	09-01-04	20.50	30
	09-01-04	09-01-05	21.50	30
	09-01-05	09-01-06	22.50	30
	09-01-06	01-01-07	23.50	30
	01-01-07	09-01-07	23.50	35
	09-01-07	09-01-08	24.50	35
	09-01-08	Closed	25.50	35
Mason, MI (035H)	07-01-76	07-01-77	$ 5.00	25
	07-01-77	07-01-78	5.50	25
	07-01-78	07-01-79	6.50	25
	07-01-79	04-01-80	6.50	30
	04-01-80	04-01-81	7.50	30
	04-01-81	04-01-82	U O	30
	04-01-82	04-01-83	9.25	30
	04-01-83	04-01-84	9.75	30
	04-01-84	04-01-85	10.25	30
	04-01-85	04-01-86	10.75	30
	04-01-86	04-01-87	11.25	32
	04-01-87	04-01-88	11.75	32
	04-01-88	04-01-89	12.25	32
	04-01-89	04-01-90	13.00	32
	04-01-90	04-01-91	14.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	04-01-91	04-01-92	$15.00	32
	04-01-92	04-01-93	16.00	35
	04-01-93	04-01-94	17.00	35
	04-01-94	04-01-95	18.00	35
	04-01-95	04-01-96	19.00	38
	04-01-96	04-01-97	20.00	38
	04-01-97	04-01-98	21.00	38
	04-01-98	04-01-99	22.00	38
	04-01-99	04-01-00	23.00	38
	04-01-00	04-01-01	24.00	38
	04-01-01	04-01-02	25.00	40
	04-01-02	04-01-03	26.00	40
	04-01-03	10-01-04	27.00	40
	10-01-04	04-01-05	28.00	40
	04-01-05	04-01-06	29.00	40
	04-01-06	08-01-14	30.00	40
Salt Lake City, UT (013H)	04-01-76	04-01-77	$ 2.50	30
	04-01-77	04-01-79	3.00	30
	04-01-79	04-01-80	4.00	30
	04-01-80	04-01-81	5.00	30
	04-01-81	04-01-82	5.50	30
	04-01-82	04-01-84	6.25	30
	04-01-84	04-01-85	6.75	30
	04-01-85	08-01-86	7.00	30
	08-01-86	08-01-87	7.50	30
	08-01-87	08-01-88	8.00	30
	08-01-88	08-01-89	8.75	30
	08-01-89	08-01-90	9.50	30
	08-01-90	08-01-91	10.00	30
	08-01-91	08-01-92	10.50	30
	08-01-92	07-01-93	11.00	30
	07-01-93	08-01-94	11.50	30
	08-01-94	07-01-04	12.00	30
	07-01-04	01-01-05	13.00	30
	01-01-05	07-01-06	15.00	30
	07-01-06	07-01-07	17.00	30
	07-01-07	07-01-12	17.50	30
	07-01-12	07-01-13	18.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-13	07-01-14	$19.40	30
	07-01-14	07-01-16	20.15	30
	07-01-16	07-01-17	21.15	30
	07-01-17	07-01-18	22.15	30
	07-01-18	07-01-19	23.15	30
	07-01-19		24.15	30
Metamora, OH (067H)	04-01-76	04-01-77	$ 3.00	25
Metamora, OH—Arlon (06701H—Closed)	04-01-77	04-01-78	4.00	25
	04-01-78	04-01-80	4.50	25
	04-01-80	04-01-81	5.50	25
	04-01-81	04-01-82	6.50	25
	04-01-82	04-01-83	7.25	25
	04-01-83	04-01-84	8.00	25
	04-01-84	04-01-85	8.75	25
	04-01-85	04-01-86	9.50	25
	04-01-86	04-01-87	10.25	25
	04-01-87	04-01-88	11.00	25
	04-01-88	04-01-89	1135	25
	04-01-89	04-01-90	12.25	25
	04-01-90	04-01-91	13.00	25
	04-01-91	04-01-92	13.75	25
	04-01-92	04-01-93	14.25	25
	04-01-93	04-01-94	14.75	25
	04-01-94	04-01-95	15.25	25
	04-01-95	04-01-96	15.75	25
	04-01-96	04-01-97	16.00	25
	04-01-97	04-01-98	16.75	25
	04-01-98	04-01-99	17.25	25
	04-01-99	04-01-00	18.00	25
	04-01-00	04-01-01	20.00	25
	04-01-01	04-01-02	22.00	25
	04-01-02	04-01-03	22.50	25
	04-01-03	10-01-04	22.75	30
	10-01-04	04-01-06	23.00	30
	04-01-06	04-01-07	23.50	30
	04-01-07	04-01-08	24.00	30
	04-01-08	04-01-10	25.00	30
	04-01-10	04-01-11	26.00	30
	04-01-11	08-01-12	26.50	30
	08-01-12	08-01-13	27.50	35
	08-01-13	08-01-14	28.25	35
	08-01-14	08-01-21	29.00	35
	08-01-21		29.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Portland, OR (065H—Closed)	08-01-75	08-01-76	$ 2.75	25
	08-01-76	04-01-77	3.00	25
	04-01-77	02-01-78	4.00	25
	02-01-78	02-01-80	5.00	25
	02-01-80	02-01-81	5.50	25
	02-01-81	02-01-82	6.00	25
	02-01-82	02-01-83	7.00	25
	02-01-83	02-01-84	7.75	25
	02-01-84	02-01-85	8.50	25
	02-01-85	02-01-86	9.25	25
	02-01-86	02-01-87	10.00	25
	02-01-87	02-01-88	10.75	25
	02-01-88	02-01-90	11.50	25
	02-01-90	02-01-91	12.00	25
	02-01-91	02-01-92	12.50	25
	02-01-92	02-01-93	13.00	25
	02-01-93	02-01-94	13.75	25
	02-01-94	02-01-95	14.50	25
	02-01-95	02-01-96	15.25	25
	02-01-96	02-01-97	16.00	25
	02-01-97	02-01-99	16.50	25
	02-01-99	02-01-00	17.00	25
	02-01-00	02-01-01	18.00	25
	02-01-01	02-01-02	19.00	25
	02-01-02	02-01-03	20.00	25
	02-01-03	08-01-04	21.25	25
	08-01-04	02-01-05	22.50	25
	02-01-05	02-01-07	23.75	25
	02-01-07	02-01-08	24.75	25
	02-01-08	02-01-09	25.75	25
	02-01-09	Closed	26.25	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Conyers, GA/PSC (078H)	11-01-82	11-01-83	$ 5.50	25
	11-01-83	11-01-84	6.00	25
	11-01-84	11-01-85	6.25	25
	11-01-85	11-01-86	6.50	25
	11-01-86	11-01-87	6.75	25
	11-01-87	11-01-90	7.25	25
	11-01-90	11-01-91	9.75	25
	11-01-91	11-01-92	10.75	25
	11-01-92	11-01-93	11.75	25
	11-01-93	11-01-94	12.75	25
	11-01-94	11-01-95	13.75	25
	11-01-95	11-01-96	14.75	25
	11-01-96	11-01-97	15.25	25
	11-01-97	11-01-98	16.00	25
	11-01-98	11-01-99	17.00	25
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.00	30
	11-01-02	05-01-04	20.00	30
	05-01-04	11-01-04	21.00	30
	11-01-04	11-01-05	22.00	30
	11-01-05	11-01-06	23.00	30
	11-01-06	01-01-07	24.00	30
	01-01-07	11-01-07	24.00	35
	11-01-07	11-01-08	25.00	35
	11-01-08	11-01-10	26.00	35
	11-01-10	11-01-11	27.00	35
	11-01-11	11-01-12	28.00	35
	11-01-12	11-01-13	29.00	35
	11-01-13	11-01-14	30.00	35
	11-01-14	11-01-16	31.00	35
	11-01-16	11-01-17	31.25	35
	11-01-18	10-31-19	31.75	35
	11-01-19	10-31-21	32.25	35
	11-01-21		32.75	35
Lakeville, MN/PSC (085H)				
Toledo, OH—OEM KIT (08501H)	03-01-81	03-01-82	$ 5.00	25
	03-01-82	03-01-84	6.00	25
	03-01-84	03-01-86	6.25	25
	03-01-86	03-01-88	7.00	25
	03-01-88	03-01-90	8.00	25
	03-01-90	03-01-91	9.75	25
	03-01-91	03-01-92	10.75	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	03-01-92	03-01-93	$11.50	25
	03-01-93	03-01-94	12.50	25
	03-01-94	03-01-95	13.50	25
	03-01-95	03-01-96	14.50	25
	03-01-96	03-01-97	15.50	25
	03-01-97	03-01-98	16.50	25
	03-01-98	03-01-99	17.50	25
	03-01-99	03-01-00	18.50	25
	03-01-00	03-01-01	19.00	30
	03-01-01	03-01-02	20.00	30
	03-01-02	03-01-05	21.00	30
	03-01-05	03-01-06	22.00	30
	03-01-06	01-01-07	22.50	30
	01-01-07	03-01-07	22.50	35
	03-01-07	03-01-08	23.00	35
	03-01-08	03-01-09	23.50	35
	03-01-09	03-01-11	24.00	35
	03-01-11	03-01-12	25.00	35
	03-01-12	03-01-13	26.00	35
	03-01-13	03-01-14	27.00	35
	03-01-14	03-01-15	28.00	35
	03-01-15	03-01-16	29.00	35
	03-01-16	03-01-17	30.00	35
	03-01-17	03-01-18	30.50	35
	03-01-18	03-01-19	31.00	35
	03-01-19	02-28-20	31.50	35
Lakeview, MI—Brass (021H)	07-01-79	07-01-80	$ 3.00	25
	07-01-80	07-01-81	4.00	25
	07-01-81	07-01-83	5.00	25
	07-01-83	07-01-84	5.75	25
	07-01-84	07-01-85	6.50	25
	07-01-85	07-01-86	7.25	25
	07-01-86	07-01-87	8.00	25
	07-01-87	07-01-88	9.00	25
	07-01-88	07-01-89	10.00	25
	07-01-89	07-01-90	11.00	25
	07-01-90	07-01-91	12.00	25
	07-01-91	07-01-92	13.00	25
	07-01-92	07-01-93	14.00	25
	07-01-93	07-01-94	15.00	25
	07-01-94	07-01-95	16.00	25
	07-01-95	07-01-96	17.00	25
	07-01-96	07-01-97	18.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	07-01-97	07-01-98	$19.00	25
	07-01-98	07-01-99	20.00	25
	07-01-99	07-01-00	21.00	25
	07-01-00	07-01-01	22.00	40
	07-01-01	07-01-02	23.00	40
	07-01-02	01-01-04	24.00	40
	01-01-04	07-01-04	25.00	40
	07-01-04	07-01-05	26.00	40
	07-01-05	07-01-06	27.00	40
	07-01-06	07-01-07	28.00	40
	07-01-07	07-01-08	28.50	40
	07-01-08	07-01-10	29.00	40
	07-01-10	07-01-11	30.00	40
	07-01-11	07-01-12	30.50	40
	07-01-12	07-01-13	31.50	40
	07-01-13	07-01-14	32.50	40
	07-01-14	07-01-15	33.50	40
	07-01-15	07-01-16	34.50	40
	07-01-16	07-01-17	35.50	40
	07-01-17	07-01-18	36.00	40
	07-01-18	07-01-19	36.50	40
	07-01-19	07-01-21	37.00	40
	07-01-21		37.50	40
Jacksonville, AL (051H)	07-01-79	07-01-80	$ 5.00	25
	07-01-80	07-03-81	5.50	25
	07-03-81	07-02-82	6.00	25
	07-02-82	07-01-83	6.50	25
	07-01-83	08-01-84	7.00	25
	08-01-84	08-01-85	7.50	25
	08-01-85	08-01-86	8A0	25
	08-01-86	08-01-87	8.50	25
	08-01-87	08-01-88	9.00	25
	08-01-88	08-01-89	10.00	25
	08-01-89	08-01-90	11.00	25
	08-01-90	08-01-91	12.00	25
	08-01-91	08-01-92	13.00	25
	08-01-92	08-01-93	14.00	25
	08-01-93	08-01-94	15.00	25
	08-01-94	08-01-95	16.00	25
	08-01-95	08-01-96	17.00	25
	08-01-96	08-01-97	18.00	25
	08-01-97	08-01-98	19.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	08-01-98	08-01-99	$20.00	25
	08-01-99	08-01-00	21.00	25
	08-01-00	08-01-01	22.00	25
	08-01-01	08-01-02	23.50	25
	08-01-02	02-01-04	25.00	25
	02-01-04	06-01-04	27.00	40
	06-01-04	12-01-04	28.00	40
	12-01-04	12-01-05	29.00	40
	12-01-05	12-01-06	30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-17	36.00	40
Avon, OH (081H)	03-01-80	09-13-82	$ 8.00	35
	09-13-82	09-13-83	8.50	35
	09-13-83	10-01-84	9.00	35
	10-01-84	10-01-85	10.00	35
	10-01-85	10-01-86	11.00	35
	10-01-86	09-14-87	12.00	35
	09-14-87	09-19-88	13.00	35
	09-19-88	09-18-89	14.00	35
	09-18-89	09-16-91	15.00	35
	09-16-91	09-19-92	16.00	35
	09-19-92	09-06-93	16.50	35
	09-06-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02	07-01-03	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Madison, MS (128H, 12801H—Closed)	01-01-76	09-29-78	$ 2.50	Unlimited
	09-29-78	09-01-80	3.50	Unlimited
	09-01-80	09-01-81	4.00	35
	09-01-81	09-01-82	4.50	35
	09-01-82	09-01-83	5.00	35
	09-01-83	09-03-84	5.50	35
	09-03-84	09-01-86	6.00	35
	09-01-86	09-01-87	7.00	35
	09-01-87	09-01-88	7.50	35
	09-01-88	09-01-89	8.00	35
	09-01-89	09-01-90	8.50	35
	09-01-90	09-01-91	9.00	35
	09-01-91	09-01-92	9.50	35
	09-01-92	09-01-93	10.00	35
	09-01-93	09-01-94	10.50	35
	09-01-94	09-01-95	11.50	35
	09-01-95	09-01-97	12.00	35
	09-01-97	09-01-98	12.50	35
	09-01-98	09-01-99	13.00	35
	09-01-99	09-01-00	14.00	35
	09-01-00	09-01-01	15.00	35
	09-01-01	09-01-02	16.00	35
	09-01-02	03-01-04	17.00	35
	03-01-04	09-01-04	18.00	35
	09-01-04	09-01-05	19.00	35
	09-01-05	09-01-06	20.00	35
	09-01-06	09-01-07	21.00	35
	09-01-07	09-01-08	22.00	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-10	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-17	28.00	35
	07-01-17	07-01-18	29.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Greensboro, NC—PSC (132H)	05-01-82	05-01-83	$ 4.75	30
	05-01-83	05-01-84	5.00	30
	05-01-84	05-01-85	5.50	30
	05-01-85	05-01-86	5.75	30
	05-01-86	05-01-87	6.00	30
	05-01-87	05-01-88	6.50	30
	05-01-88	05-01-90	7.50	30
	05-01-90	05-01-91	9.50	30
	05-01-91	05-01-92	10.50	30
	05-01-92	05-01-93	11.50	30
	05-01-93	05-01-94	12.50	30
	05-01-94	05-01-95	13.50	30
	05-01-95	05-01-96	14.50	30
	05-01-96	05-01-98	15.00	30
	05-01-98	05-01-00	16.00	30
	05-01-00	05-01-01	18.00	30
	05-01-01	05-01-02	19.00	30
	05-01-02	05-01-03	20.00	30
	05-01-03	05-01-05	21.00	30
	05-01-05	05-01-06	22.00	30
	05-01-06	05-01-08	23.00	30
	05-01-08	05-01-12	24.00	30
	05-01-12	05-01-13	25.00	30
	05-01-13	05-01-14	26.00	30
	05-01-14	05-01-17	27.00	30
	05-01-17	05-01-18	28.00	30
	05-01-19	04-30-20	29.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Irvine, CA—Logistics (08304H)				
Irvine, CA—Cust. Suppl. Military (08305H)				
Irvine, CA—Control Systems (071H)				
Irvine, CA—CSD Commercial (07102H)	07-01-81	05-03-82	$12.00	40
	05-03-82	05-01-84	12.50	40
	05-01-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	07-01-95	20.50	40
	07-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40
Elyria, OH (Airborne) (129H)	07-01-84	07-01-86	$13.50	30
	07-01-86	07-01-87	13.50	35
	07-01-87	07-01-88	14.00	35
	07-01-88	07-01-89	14.50	35
	07-01-89	07-01-90	15.00	35
	07-01-90	07-01-91	15.50	35
	07-01-91	07-01-92	16.00	35
	07-01-92	07-01-93	16.50	35
	07-01-93	07-01-94	17.00	35
	07-01-94	07-01-95	17.50	35
	07-01-95	07-01-96	18.00	35
	07-01-96	07-01-97	18.50	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	19.50	35
	07-01-99	07-01-00	20.00	35
	07-01-00	07-01-01	21.00	35
	07-01-01	07-01-02	22.00	35
	07-01-02		23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Spartanburg, SC (139H)	07-01-81	07-01-84	$ 8.00	35
	07-01-84	01-01-95	8.50	35
	01-01-95	01-01-96	9.50	35
	01-01-96	01-01-97	10.00	35
	01-01-97	01-01-98	10.50	35
	01-01-98	01-01-99	11.00	35
	01-01-99	01-01-00	11.50	35
	01-01-00	01-01-01	12.50	35
	01-01-01	01-01-02	13.50	35
	01-01-02	01-01-03	14.50	35
	01-01-03	07-01-05	15.50	35
	07-01-05	01-01-06	16.50	35
	01-01-06	01-01-07	17.50	35
	01-01-07	01-01-08	18.50	35
	01-01-08	07-01-10	19.00	35
	07-01-10	07-01-11	19.50	35
	07-01-11	07-01-12	20.00	35
	07-01-12	07-01-14	20.50	35
	07-01-14	07-01-15	21.00	35
Wadsworth, OH—Rotary Actuator (147H; 14701H)	07-01-81	02-01-82	$ 8.00	25
	02-01-82	02-01-83	9.00	25
	02-01-83	02-01-84	9.50	25
	02-01-84	02-01-85	10.25	25
	02-01-85	02-01-86	11.00	25
	02-01-86	02-01-87	11.50	25
	02-01-87	02-01-88	12.25	25
	02-01-88	02-01-89	13.00	25
	02-01-89	02-01-90	13.50	25
	02-01-90	02-01-92	14.00	25
	02-01-92	02-01-93	14.50	25
	02-01-93	02-01-94	15.25	25
	02-01-94	02-01-95	16.00	25
	02-01-95	02-01-96	16.75	25
	02-01-96	02-01-98	17.25	25
	02-01-98	02-01-99	18.00	25
	02-01-99	02-01-00	18.50	25
	02-01-00	02-01-01	19.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	02-01-01	02-01-02	$19.50	25
	02-01-02	02-01-03	20.50	25
	02-01-03	08-01-04	21.50	25
	08-01-04	02-01-06	22.50	32
	02-01-06	02-01-07	23.50	32
	02-01-07	02-01-08	24.50	35
	02-01-08	02-01-09	25.50	35
	02-01-09	02-01-11	26.50	35
	02-01-11	02-01-12	28.00	35
	02-01-12	02-01-13	29.50	35
	02-01-13	02-01-14	30.50	35
	02-01-14	02-01-15	31.50	35
	02-01-15	02-01-16	32.50	35
	02-01-16	02-01-17	33.50	35
	02-01-17	02-01-18	34.00	35
	02-01-19	01-31-20	34.00	35
	Note: *The minimum benefit is $30 per month for employees hired prior to age 60 and under age 65 on the effective date.*			
Ogden, UT (109H)	07-01-81	05-31-82	$12.00	40
	05-31-82	05-01-84	12.50	40
	05-0.1-84	05-01-85	13.00	40
	05-01-85	05-01-86	13.50	40
	05-01-86	05-01-87	14.00	40
	05-01-87	05-01-88	14.50	40
	05-01-88	05-01-89	15.00	40
	05-01-89	02-01-91	15.50	40
	02-01-91	06-01-92	16.50	40
	06-01-92	06-01-93	18.00	40
	06-01-93	06-01-94	19.50	40
	06-01-94	06-01-95	20.50	40
	06-01-95	07-01-96	21.50	40
	07-01-96	07-01-97	23.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Buena Park, CA—PSC (117H)				
Buena Park, CA—Western Metro (11701H—Closed)	11-01-82	11-01-83	$ 5.25	30
	11-01-83	11-01-84	5.75	30
	11-01-84	11-01-85	6.00	30
	11-01-85	11-01-86	6.25	30
	11-01-86	11-01-87	6.75	30
	11-01-87	11-01-89	7.25	30
	11-01-89	11-01-90	9.00	30
	11-01-90	11-01-91	10.00	30
	11-01-91	11-01-92	11.00	30
	11-01-92	11-01-93	12.00	30
	11-01-93	11-01-94	13.00	30
	11-01-94	11-01-95	14.00	30
	11-01-95	11-01-96	15.00	30
	11-01-96	11-01-98	16.00	30
	11-01-98	11-01-99	17.00	30
	11-01-99	11-01-00	18.00	30
	11-01-00	11-01-01	18.50	30
	11-01-01	11-01-02	19.50	30
	11-01-02	11-01-04	20.50	30
	11-01-04	01-01-05	21.50	30
	11-01-05	11-01-06	22.50	30
	11-01-06	01-01-07	23.50	30
	01-01-07	11-01-07	23.50	35
	11-01-07	11-01-08	24.50	35
	11-01-08	11-01-10	25.50	35
	11-01-10	11-01-11	26.50	35
	11-01-11	11-01-12	27.50	35
	11-01-12	11-01-13	28.50	35
	11-01-13	11-01-14	29.50	35
	11-01-14	11-01-16	30.00	35
	11-01-16	11-01-17	31.00	35
	11-01-18	10-31-19	31.50	35
	11-01-19	10-31-21	32.00	35
	11-01-21		32.50	35
Mauston, WI (153H, 15301H—Closed)	07-01-81	07-01-90	$ 8.50	30
	07-01-90	07-01-92	9.50	30
	07-01-92	07-01-93	10.00	30
	07-01-93	07-01-94	10.50	30
	07-01-94	07-01-97	11.00	30
	07-01-97	01-01-99	12.00	30
	01-01-99	01-01-01	13.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	01-01-01	01-01-03	$14.00	30
	01-01-03	07-01-04	15.00	30
	07-01-04	01-01-05	16.00	30
	01-01-05	01-01-06	17.00	30
	01-01-06	01-01-09	18.00	30
	01-01-09	01-01-10	19.00	30
	01-01-10	01-01-11	21.00	30
	01-01-11	01-01-12	22.00	30
	01-01-12	01-01-14	23.00	30
	01-01-14	01-01-16	24.00	30
	01-01-16	01-01-17	25.00	30
	01-01-17	01-01-18	26.00	30
	01-01-18	01-01-19	27.00	30
	01-01-19	12-31-19	27.00	30
Batesville, MS (069H)	11-01-81	11-01-85	$ 3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.00	25
	11-01-95	11-01-98	11.50	25
	11-01-98	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10	11-01-16	21.00	30
	11-01-16	11-01-17	22.00	30
	11-01-17	11-01-18	23.00	30
	11-01-18	10-31-19	23.00	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Trumann, AR (057H, 05701H—Closed, 61100H)	11-01-81	11-01-85	$ 3.00	25
	11-01-85	11-01-86	3.75	25
	11-01-86	11-01-87	4.00	25
	11-01-87	11-01-88	5.00	25
	11-01-88	11-01-89	6.00	25
	11-01-89	11-01-90	7.00	25
	11-01-90	11-01-91	7.75	25
	11-01-91	11-01-92	8.75	25
	11-01-92	11-01-93	9.75	25
	11-01-93	11-01-94	10.50	25
	11-01-94	11-01-95	11.25	25
	11-01-95	11-01-98	11.50	25
	11-01-99	11-01-99	12.50	25
	11-01-99	11-01-00	13.50	25
	11-01-00	11-01-01	15.50	25
	11-01-01	11-01-02	16.50	25
	11-01-02	05-01-04	17.50	25
	05-01-04	11-01-04	18.50	30
	11-01-04	11-01-06	19.50	30
	11-01-06	11-01-10	20.00	30
	11-01-10		21.00	30
Phoenix, AZ—Fuel Products (123H)	07-01-79	07-01-80	$ 8.00	35
	07-01-80	03-02-81	9.00	35
	03-02-81	03-01-82	10.00	35
	03-01-82	05-01-84	10.50	35
	05-01-84	05-01-85	11.00	35
	05-01-85	05-01-86	11.50	35
	05-01-86	05-01-87	12.00	40
	05-01-87	07-01-88	12.50	40
	07-01-88	05-01-89	13.00	40
	05-01-89	02-01-91	13.50	40
	02-01-91	07-01-93	14.50	40
	07-01-93	06-01-94	15.50	40
	06-01-94	07-01-95	16.50	40
	07-01-95	07-01-96	17.50	40
	07-01-96	07-01-97	18.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Glendale, AZ (236H)				
Glendale, AZ—CSO Commercial (23601H)	07-01-81	10-01-81	$ 8.00	35
	10-01-81	10-01-83	8.50	35
	10-01-83	10-01-85	9.00	35
	10-01-85	10-01-86	9.50	35
	10-01-86	10-01-87	10.00	35
	10-01-87	11-03-88	11.00	35
	11-03-88	10-01-89	12.00	35
	10-01-89	10-01-90	12.50	35
	10-01-90	10-01-91	13.00	35
	10-01-91	10-01-92	13.50	35
	10-01-92	10-01-93	14.00	35
	10-01-93	07-01-94	15.00	35
	07-01-94	07-01-95	15.75	35
	07-01-95	07-01-96	16.75	35
	07-01-96		17.50	35
Boaz, AL (155H)	07-01-82	07-01-83	$ 7.00	25
	07-01-83	07-01-84	7.50	25
	07-01-84	07-01-85	7.75	25
	07-01-85	07-01-86	8.00	25
	07-01-86	07-01-87	8.50	25
	07-01-87	07-01-88	9.50	30
	07-01-88	07-01-89	10.50	30
	07-01-89	07-01-90	11.50	30
	07-01-90	07-01-91	12.00	30
	07-01-91	07-01-92	13.00	30
	07-01-92	07-01-93	14.00	30
	07-01-93	07-01-94	15.00	30
	07-01-94	07-01-95	16.00	30
	07-01-95	07-01-96	17.00	35
	07-01-96	07-01-97	18.00	35
	07-01-97	07-01-98	19.00	35
	07-01-98	07-01-99	20.00	35
	07-01-99	04-01-00	21.00	35
	04-01-00	12-01-00	22.50	35
	12-01-00	12-01-01	24.00	40
	12-01-01	12-01-02	25.00	40
	12-01-02	06-01-04	27.00	40
	06-01-04	12-04-04	28.00	40
	12-01-04	12-01-05	29.00	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	12-01-05	12-01-06	$30.00	40
	12-01-06	12-01-07	31.50	40
	12-01-07	12-01-08	33.00	40
	12-01-08	07-01-10	34.00	40
	07-01-10	07-01-12	35.00	40
	07-01-12	07-01-16	36.00	40
Albion, IN (161H)	07-01-83	07-01-84	$ 8.50	25
	07-01-84	07-01-85	9.00	25
	07-01-85	07-01-86	9.50	25
	07-01-86	07-01-87	10.00	25
	07-01-87	07-01-88	10.50	25
	07-01-88	07-01-90	11.00	25
	07-01-90	07-01-91	12.00	25
	07-01-91	07-01-92	13.00	25
	07-01-92	07-01-93	14.00	25
	07-01-93	07-01-94	15.00	25
	07-01-94	07-01-95	16.00	25
	07-01-95	07-01-96	17.00	25
	07-01-96	07-01-97	18.00	25
	07-01-97	07-01-98	19.00	25
	07-01-98	07-01-99	20.00	25
	07-01-99	07-01-00	21.00	25
	07-01-00	07-01-01	22.00	25
	07-01-01	07-01-02	23.00	25
	07-01-02	01-01-04	24.00	25
	01-01-04	07-01-04	25.00	25
	07-01-04	07-01-05	26.00	25
	07-01-05	07-01-06	27.00	25
	07-01-06	07-01-07	28.00	25
	07-01-07	07-01-08	28.50	25
	07-01-08	07-01-10	29.00	30
	07-01-10	07-01-11	30.00	30
	07-01-11	07-01-12	30.50	30
	07-01-12	07-01-13	31.50	30
	07-01-13	07-01-14	32.50	30
	07-01-14	07-01-15	33.50	30
	07-01-15	07-01-16	34.50	30
	07-01-16	07-01-17	35.50	40
	07-01-17	07-01-18	36.00	40
	07-01-18	07-01-19	36.50	40
	07-01-19	07-01-21	37.00	40
	07-01-21		37.50	40

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Ashley, IN (172H)	07-01-83	07-01-84	$ 8.50	25
	07-01-84	07-01-85	9.00	25
	07-01-85	07-01-86	9.50	25
	07-01-86	07-01-87	10.00	25
	07-01-87	07-04-88	10.50	25
	07-04-88	07-01-90	11.00	25
	07-01-90	07-01-91	11.50	25
	07-01-91	07-01-92	12.00	25
	07-01-92	07-01-93	12.50	25
	07-01-93	07-01-94	13.25	25
	07-01-94	07-01-95	14.00	25
	07-01-95	07-01-96	14.75	25
	07-01-96	07-01-97	15.50	25
	07-01-97	07-01-99	16.25	25
	07-01-99	07-01-00	17.00	25
	07-01-00	07-01-01	18.00	25
	07-01-01	07-01-02	19.25	25
	07-01-02	01-01-04	20.50	25
	01-01-04	07-01-04	21.75	25
	07-01-04	07-01-05	22.75	25
	07-01-05	07-01-07	24.00	25
	07-01-07	07-01-08	25.00	25
	07-01-08	07-01-10	26.00	25
	07-01-10	07-01-11	27.00	25
	07-01-11	07-01-12	28.00	30
	07-01-12	07-01-13	29.00	30
	07-01-13	07-01-14	30.00	30
	07-01-14	07-01-15	30.50	30
	07-01-15	07-01-16	31.00	30
	07-01-16	07-01-17	31.50	30
	07-01-17	07-01-18	32.00	40
	07-01-18	07-01-19	32.50	40
	07-01-19	07-01-21	33.00	40
	07-01-21		33.50	40
Deerwood, MN (146H)	02-01-84	02-01-85	$ 3.00	25
	02-01-85	02-01-86	4.00	25
	02-01-86	02-01-87	4.50	25
	02-01-87	02-01-88	5.50	25
	02-01-88	02-01-89	7.00	25
	02-01-89	02-01-90	8.00	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	10.00	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	02-01-92	02-01-93	$11.00	25
	02-01-93	02-01-94	12.00	25
	02-01-94	02-01-95	13.00	25
	02-01-95	02-01-96	14.00	25
	02-01-96	02-01-97	15.50	30
	02-01-97	02-01-98	16.50	30
	02-01-98	02-01-99	18.00	30
	02-01-99	02-01-00	19.00	30
	02-01-00	02-01-01	20.00	30
	02-01-01	02-01-02	21.50	30
	02-01-02	02-01-03	23.00	30
	02-01-03	08-01-04	25.00	30
	08-01-04	02-01-05	26.00	30
	02-01-05	02-01-06	27.00	35
	02-01-06	02-01-07	28.00	35
	02-01-07	02-01-09	29.00	35
	02-01-09	08-01-16	30.00	35
	08-01-16	12-02-16	30.00	35
Broadview, IL (090H)				
Broadview, IL (09001H—Closed)				
Broadview, IL—Aftermarket (09002H)	01-01-83	07-01-90	$ 9.00	35
	07-01-90	07-01-92	9.50	35
	07-01-92	07-01-93	10.00	35
	07-01-93	07-01-94	10.50	35
	07-01-94	07-01-97	11.00	35
	07-01-97	01-01-99	12.00	35
	01-01-99	01-01-01	13.00	35
	01-01-01	01-01-03	14.00	35
	01-01-03	07-01-04	15.00	35
	07-01-04	01-01-05	16.00	35
	01-01-05	01-01-06	17.00	35
	01-01-06	01-01-09	18.00	35
	01-01-09	01-01-10	19.00	35
	01-01-10	01-01-11	21.00	35
	01-01-11	01-01-12	22.00	35
	01-01-12	01-01-14	23.00	35
	01-01-14	01-01-16	24.00	35
	01-01-16	01-01-17	25.00	35
	01-01-17	01-01-18	26.00	35
	01-01-18	01-01-19	27.00	35
	01-01-19	12-31-19	27.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Columbus, OH (176H)	07-01-84	05-01-86	$ 8.00	25
	05-01-86	05-01-88	8.25	25
	05-01-88	05-01-89	9.00	25
	05-01-89	05-01-90	10.00	25
	05-01-90	05-01-91	10.50	25
	05-01-91	05-01-92	11.50	25
	05-01-92	05-01-93	12.00	25
	05-01-93	05-01-94	12.50	25
	05-01-94	05-01-95	13.00	25
	05-01-95	05-01-96	14.00	25
	05-01-96	05-01-97	15.00	25
	05-01-97	05-01-98	16.00	25
	05-01-98	05-01-99	17.00	25
	05-01-99	05-01-00	18.00	25
	05-01-00	05-01-01	19.50	25
	05-01-01	05-01-02	21.00	25
	05-01-02	05-01-03	22.00	25
	05-01-03	11-01-04	23.00	25
	11-01-04	05-01-05	24.50	25
	05-01-05	05-01-06	25.50	25
	05-01-06	05-01-07	26.50	25
	05-01-07	05-01-08	27.50	25
	05-01-08	05-01-10	28.50	25
	05-01-10	05-01-11	29.50	25
	05-01-11	07-01-14	30.50	25
	07-01-14	07-01-15	30.75	25
Forest City, NC (188H)	07-01-84	06-01-86	$ 7.50	35
	06-01-86	06-01-87	8.00	25
	06-01-87	06-01-89	8.50	25
	06-01-89	06-01-90	9.00	25
	06-01-90	06-01-93	9.50	25
	06-01-93	06-01-94	10.25	25
	06-01-94	06-01-96	10.75	25
	06-01-96	06-01-98	11.25	25
	06-01-98	06-01-99	11.75	25
	06-01-99	06-01-00	12.25	25
	06-01-00	06-01-01	12.75	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	06-01-01	06-01-02	$13.75	25
	06-01-02	06-01-03	14.75	25
	06-01-03	12-01-04	16.00	25
	12-01-04	06-01-05	17.50	25
	06-01-05	06-01-06	19.00	25
	06-01-06	06-01-07	20.00	25
	06-01-07	06-01-10	21.00	25
	06-01-10	06-01-11	22.00	25
	06-01-11	06-01-12	23.00	25
	06-01-12	06-01-13	24.00	25
	06-01-13	06-01-14	25.00	25
	06-01-14	06-01-15	26.00	25
	06-01-15	06-01-16	27.00	25
	06-01-16	06-01-17	28.00	25
	06-01-17	06-01-18	30.00	25
Manhattan, KS (124H)	07-01-85	12-01-85	$ 5.00	25
	12-01-85	12-01-86	5.50	25
	12-01-86	12-01-87	6.00	25
	12-01-87	12-01-88	7.00	25
	12-01-88	12-01-89	8.00	25
	12-01-89	12-01-90	9.00	30
	12-01-90	12-01-91	10.00	30
	12-01-91	12-01-92	11.00	30
	12-01-92	12-01-93	11.00	30
	12-01-93	12-01-94	13.00	30
	12-01-94	12-01-95	14.00	30
	12-01-95	12-01-96	15.00	30
	12-01-96	12-01-97	16.00	30
	12-01-97	12-01-98	17.00	30
	12-01-98	12-01-99	18.00	30
	12-01-99	12-01-00	19.00	30
	12-01-00	12-01-01	20.00	30
	12-01-01	12-01-02	21.00	30
	12-01-02	06-01-04	22.50	30
	06-01-04	12-01-04	23.50	30
	12-01-04	12-01-05	24.50	30
	12-01-05	12-01-08	25.50	30
	12-01-08	12-01-12	26.50	30
	12-01-12	12-01-15	27.50	30
	12-01-18	11-30-19	27.50	30

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Enfield, CT (202H)	11-01-85	06-01-87	$ 7.50	25
	06-01-87	06-06-88	8.00	25
	06-06-88	06-01-90	8.50	25
	06-01-90	06-01-91	9.00	25
	06-01-91	06-01-92	9.50	25
	06-01-92	06-01-93	10.00	25
	06-01-93	06-01-94	10.50	25
	06-01-94	06-01-95	11.00	25
	06-01-95	06-01-96	11.75	25
	06-01-96	06-01-97	12.50	25
	06-01-97	06-01-99	13.25	25
	06-01-99	06-01-00	14.00	25
	06-01-00	06-01-01	15.00	25
	06-01-01	06-01-02	16.25	25
	06-01-02	06-01-03	17.50	25
	06-01-03	12-01-04	18.75	25
	12-01-04	06-01-06	19.75	25
	06-01-06	06-01-07	21.00	25
	06-01-07	06-01-08	22.00	25
	06-01-08	06-01-10	23.00	25
	06-01-10	06-01-11	24.00	25
	06-01-11	06-01-12	25.50	25
	06-01-12	06-01-13	27.00	30
	06-01-13	06-01-14	28.00	30
	06-01-14	06-01-15	29.00	30
	06-01-15	06-01-16	30.00	30
Goodland, IN (201H)	07-01-86	05-01-87	$ 7.50	25
	05-01-87	05-02-88	8.00	25
	05-02-88	05-01-90	8.50	25
	05-01-90	05-01-91	9.00	25
	05-01-91	05-01-92	9.50	25
	05-01-92	05-01-93	10.00	25
	05-01-93	05-01-94	10.50	25
	05-01-94	05-01-96	11.25	25
	05-01-96	05-01-97	11.50	25
	05-01-97	05-01-99	12.25	25
	05-01-99	05-01-00	13.25	25
	05-01-00	05-01-01	14.25	25
	05-01-01	05-01-02	15.50	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	05-01-02	05-01-03	$16.75	25
	05-01-03	11-01-04	18.00	25
	11-01-04	05-01-05	19.25	25
	05-01-05	05-01-07	20.75	25
	05-01-07	05-01-08	21.75	25
	05-01-08	05-01-10	23.00	30
	05-01-10	05-01-11	24.00	30
	05-01-11	05-01-12	25.50	30
	05-01-12	05-01-13	27.00	30
	05-01-13	05-01-14	28.00	30
	05-01-14	05-01-15	29.00	30
	05-01-15	05-01-16	30.00	30
	05-01-16	05-01-17	31.00	30
	05-01-17	05-01-18	31.50	40
	05-01-18	05-01-19	32.00	40
	05-01-19	04-30-20	32.50	40
Mooresville, NC (212H—Closed)				
Mooresville, NC—PSC (21201H)	07-01-86	02-01-87	$ 7.00	25
	02-01-87	02-01-88	7.50	25
	02-01-88	02-01-89	8.00	25
	02-01-89	02-01-90	8.50	25
	02-01-90	02-01-91	9.00	25
	02-01-91	02-01-92	9.50	25
	02-01-92	02-01-93	10.00	25
	02-01-93	02-01-94	11.00	25
	02-01-94	02-01-95	11.50	25
	02-01-95	02-01-96	12.50	25
	02-01-96	02-01-97	13.00	25
	02-01-97	02-01-98	14.00	25
	02-01-98	07-01-00	15.00	25
	07-01-00	07-01-01	16.00	30
	07-01-01	09-01-02	17.00	30
	09-01-02	03-01-04	18.00	30
	03-01-04	09-01-04	19.00	30
	09-01-04	09-01-05	20.00	30
	09-01-05	09-01-06	21.00	30
	09-01-06	01-01-07	22.00	30
	01-01-07	09-01-07	22.00	35
	09-01-07	09-01-08	23.00	35
	09-01-08	09-01-10	24.00	35
	09-01-10	09-01-11	25.00	35
	09-01-11	09-01-12	26.00	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	09-01-12	09-01-13	$27.00	35
	09-01-13	09-01-14	28.00	35
	09-01-14	09-01-15	29.00	35
	09-01-15	09-01-16	30.00	35
	09-01-16	09-01-17	30.50	35
	09-01-17	09-01-18	31.00	35
	09-01-18	09-01-19	31.50	35
	09-01-19	09-01-21	32.00	35
	09-01-21		32.50	35
Waterville, OH—PSC (245H)	12-01-86	12-01-87	$ 3.00	25
	12-01-87	02-01-93	4.00	25
	02-01-93	02-01-94	8.00	25
	02-01-94	02-01-95	9.00	25
	02-01-95	02-01-96	10.50	25
	02-01-96	02-01-97	11.50	25
	02-01-97	02-01-98	12.50	25
	02-01-98	02-01-99	14.00	25
	02-01-99	02-01-00	16.00	25
	02-01-00	02-01-01	17.00	25
	02-01-01	02-01-02	17.50	30
	02-01-02	02-01-03	18.00	30
	02-01-03	08-01-04	18.50	30
	08-01-04	02-01-05	19.50	30
	02-01-05	02-01-06	20.50	30
	02-01-06	01-01-07	21.50	30
	01-01-07	02-01-07	21.50	35
	02-01-07	02-01-08	22.50	35
	02-01-08	02-01-09	23.50	35
	02-01-09	02-01-11	24.50	35
	02-01-11	02-01-12	25.50	35
	02-01-12	02-01-13	26.50	35
	02-01-13	02-01-14	27.50	35
	02-01-14	02-01-15	28.50	35
	02-01-15	02-01-16	29.50	35
	02-01-16	02-01-17	30.00	35
	02-01-17	02-01-18	30.50	35
	02-01-18	02-01-19	31.00	35
	02-01-19	02-01-20	31.50	35
	02-01-20	04-30-21	32.00	35
	05-01-21		32.50	35

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Oxford, MI (224H)	10-01-86	01-01-88	$10.00	25
	01-01-88	01-01-89	10.50	25
	01-01-89	01-01-90	11.00	25
	01-01-90	01-01-91	11.50	25
	01-01-91	01-01-92	12.00	25
	01-01-92	01-01-94	12.75	25
	01-01-94	01-01-95	13.75	25
	01-01-95	01-01-96	14.25	25
	01-01-96	01-01-97	14.75	25
	01-01-97	01-01-98	15.50	25
	01-01-98	01-01-99	16.00	25
	01-01-99	01-01-00	16.75	25
	01-01-00	01-01-01	17.75	25
	01-01-01	01-01-02	18.75	25
	01-01-02	01-01-03	20.00	25
	01-01-03	01-01-04	21.00	25
	01-01-04	01-01-05	22.00	25
	01-01-05	01-01-06	23.00	25
	01-01-06	01-01-07	24.00	25
	01-01-07	01-01-08	25.00	25
	01-01-08	01-01-11	26.00	30
	01-01-11	01-01-16	27.00	30

Eugene, OR (249H)
Decatur, AL (250H—Closed)

The benefit unit below is multiplied by the years after July 1, 1975. For plan years after July 1, 1975 but prior to January 1, 1979, an additional benefit was earned which is determined as 1.4% of any basic monthly earnings in excess of one-twelfth of the Social Security wage base for that year's participation.

Date of Retirement	Benefit Unit	Maximum Years of Participation
01-01-79	$ 5.00	Unlimited
After 01-02-79	10.00	Unlimited
After 09-02-89	10.50	Unlimited
After 09-02-91	11.00	Unlimited
After 09-02-92	11.75	Unlimited
After 09-02-93	12.25	Unlimited
After 09-02-95	13.25	Unlimited
After 09-02-96	14.25	Unlimited
After 09-02-97	15.25	Unlimited
After 09-02-00	16.25	Unlimited
After 09-02-01	16.75	Unlimited
After 09-01-02	17.50	Unlimited
After 03-01-04	18.25	Unlimited
After 09-01-04	19.00	Unlimited
After 09-01-05	19.50	Unlimited
After 09-01-07	21.00	Unlimited
After 09-01-08	22.50	Unlimited
After 09-01-10	24.00	Unlimited
After 09-01-11	25.00	Unlimited
After 09-01-12	26.00	Unlimited
After 09-01-13	27.00	Unlimited
After 09-01-14	28.00	Unlimited
After 09-01-15	29.00	Unlimited
After 09-01-16	30.00	Unlimited
After 09-01-17	30.50	Unlimited
After 09-01-18	31.00	Unlimited
After 09-01-19	31.50	Unlimited

Benefit accrued before July 1, 1975 was at the rate of $5.00 per month per year of service before that date.

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Booneville, MS (180H—Closed, 18001H—Closed)	07-01-88	07-01-89	$ 5.00	25
	07-01-89	07-01-90	6.00	25
	07-01-90	07-01-91	6.50	25
	07-01-91	07-01-92	7.00	25
	07-01-92	07-01-93	8.00	25
	07-01-93	07-01-94	9.00	25
	07-01-94	07-01-95	10.00	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-99	13.00	25
	07-01-99	07-01-00	14.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	07-01-02	16.00	25
	07-01-02	01-01-04	16.50	25
	01-01-04	07-01-07	17.00	25
	07-01-07	07-01-08	18.00	25
	07-01-08	Closed	19.00	25
Greenfield, TN—RAC Cooper (267H)	07-01-90	07-01-91	$ 8.50	25
	07-01-91	07-01-93	9.00	25
	07-01-93	07-01-94	10.00	25
	07-01-94	07-01-95	10.50	25
	07-01-95	07-01-96	11.00	25
	07-01-96	07-01-97	11.50	25
	07-01-97	07-01-98	12.00	25
	07-01-98	07-01-00	13.00	25
	07-01-00	07-01-01	15.00	25
	07-01-01	01-01-04	16.00	25
	01-01-04	07-01-04	17.00	25
	07-01-04	07-01-05	18.00	25
	07-01-05	07-01-06	19.00	25
	07-01-06	01-01-12	20.00	25
	07-01-12	07-01-13	21.00	25
	07-01-13	07-01-19	22.00	25
	07-01-19	07-01-20	22.50	25
	07-01-20	07-01-21	23.00	25
	07-01-21		23.50	25

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Hampshire, IL—GNP (194H)	07-01-93	07-01-95	$ 6.00	25
	07-01-95	07-01-96	7.00	25
	07-01-96	07-01-00	8.00	25
	07-01-00	07-01-04	9.50	25
	07-01-04	01-01-05	10.50	25
	01-01-05	07-01-06	12.50	25
	07-01-06	07-01-07	14.50	25
	07-01-07	07-01-08	15.00	25
	07-01-08	01-01-12	15.50	25
	01-01-12	01-01-14	17.50	25
	01-01-14	01-01-16	18.25	25
	01-01-18	01-01-19	21.25	25
	01-01-19	12-31-19	22.25	25
	01-01-20	5-31-21	23.25	25
	06-01-21	12-31-21	24.25	25
Longwood, FL (160H—Closed)	07-01-91	07-01-02	$ 9.00	25
	07-01-02	01-01-04	10.00	25
	01-01-04	Closed	11.00	25
Machesney Park, IL (Rockford)—(332H)	04-25-95	04-01-96	$ 9.00	32
	04-01-96	04-01-97	9.50	32
	04-01-97	04-01-98	10.00	32
	04-01-98	04-01-99	10.50	32
	04-01-99	04-01-00	11.50	32
	04-01-00	04-01-01	12.50	32
	04-01-01	04-01-02	13.75	32
	04-01-02	04-01-03	15.00	32
	04-01-03	10-01-04	16.25	32
	10-01-04	04-01-05	17.50	32
	04-01-05	04-01-06	18.75	32
	04-01-06	04-01-07	19.50	32
	04-01-07	04-01-08	20.75	32
	04-01-08	04-01-10	21.50	32
	04-01-10	04-01-11	22.00	32
	04-01-11	04-01-12	23.00	32
	04-01-12	04-01-13	24.00	32
	04-01-13	04-01-14	25.00	32
	04-01-14	04-01-15	26.00	32
	04-01-15	04-01-16	27.00	32
	04-01-16	04-01-17	28.00	32
	04-01-17	04-01-18	29.00	32
	04-01-18	04-01-19	30.00	32
	04-01-19	03-31-20	31.00	32

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
Oshkosh, WI (348H)	09-01-01	09-01-02	$17.00	25
	09-01-02	03-01-04	18.50	30
	03-01-04	09-01-05	19.50	30
	09-01-05	09-01-06	20.50	30
	09-01-06	01-01-07	21.50	30
	01-01-07	09-01-07	21.50	35
	09-01-07	09-01-08	22.50	35
	09-01-08	09-01-10	23.00	35
	09-01-10	09-01-11	24.00	35
	09-01-11	09-01-12	25.00	35
	09-01-12	09-01-13	26.00	35
	09-01-13	09-01-14	27.00	35
	09-01-14	09-01-15	28.00	35
	09-01-15	09-01-16	29.00	35
	09-01-16	09-01-17	30.00	35
	09-01-17	09-01-18	30.50	35
	09-01-18	09-01-19	31.00	35
	09-01-19	09-01-21	31.50	35
	09-01-21		32.00	35
Alliance, NE—Dayco (505H)	10-20-01	07-01-02	$10.50	Unlimited
	07-01-02	06-01-03	12.50	Unlimited
	06-01-04	12-01-04	14.50	Unlimited
	12-01-04	12-01-05	15.50	Unlimited
	12-01-05	12-01-06	17.50	Unlimited
	12-01-06	12-01-07	18.50	Unlimited
	12-01-07	12-01-08	20.50	Unlimited
	12-01-08	08-01-11	21.50	Unlimited
	12-01-12	12-01-13	23.00	Unlimited
	12-01-13	12-01-14	24.00	Unlimited
	12-01-14	12-01-15	25.00	Unlimited
	12-01-16	12-01-17	26.00	Unlimited
	12-01-17	12-01-18	27.00	Unlimited
	12-01-18	11-30-19	28.00	Unlimited
	12-01-19		29.00	Unlimited
Davenport, IA—Dayco (508H)	10-20-01	10-01-02	$ 6.00	Unlimited
	10-01-02	04-01-04	12.00	Unlimited
	04-01-04	10-01-05	14.00	Unlimited
	10-01-05	10-01-06	16.00	Unlimited
	10-01-06	10-01-07	18.00	Unlimited
	10-01-07	10-01-08	20.00	Unlimited
	10-01-08	10-01-11	21.00	Unlimited
	10-01-12	10-01-13	22.00	Unlimited
	10-01-13	10-01-14	23.00	Unlimited

	Date of Retirement			Maximum
	On or After	But Before	Benefit Unit	Years of Participation
	10-01-14	10-01-15	$25.00	Unlimited
	10-01-15	10-01-16	26.00	Unlimited
	10-01-16	10-01-17	27.00	Unlimited
	10-01-17	10-01-18	28.00	Unlimited
	10-01-19		29.00	Unlimited
Houston, TX—Dayco (510H)	10-20-01	11-01-02	$ 8.00	Unlimited
	11-01-02	05-01-04	12.00	Unlimited
	05-01-04	11-01-04	13.00	Unlimited
	11-01-04	05-01-05	14.00	Unlimited
	05-01-05	05-01-06	15.00	Unlimited
	05-01-06	05-01-07	15.50	Unlimited
	05-01-07	05-01-08	16.50	Unlimited
	05-01-08	05-01-11	17.50	Unlimited
	05-01-11	05-01-12	18.50	Unlimited
	05-01-12	05-01-13	20.00	Unlimited
	05-01-13	05-01-14	21.00	Unlimited
	05-01-14	05-01-15	22.00	Unlimited
	05-01-15	05-01-16	23.00	Unlimited
	05-01-16	05-01-17	24.00	Unlimited
	05-01-16	05-01-17	24.50	Unlimited
	05-01-19	04-30-20	25.00	Unlimited
McCook, NE—Dayco (514H)	10-20-01	03-01-02	$ 9.50	Unlimited
	03-01-02	04-01-04	11.50	Unlimited
	04-01-04	10-01-04	12.50	Unlimited
	10-01-04	10-01-05	13.50	Unlimited
	10-01-05	10-01-06	15.00	Unlimited
	10-01-06	10-01-07	16.50	Unlimited
	10-01-07	10-01-08	17.50	Unlimited
	10-01-08	10-01-10	18.50	Unlimited
	10-01-10	10-01-11	20.00	Unlimited
	10-01-11	10-01-12	22.00	Unlimited
	10-01-12	10-01-13	23.00	Unlimited
	10-01-13	10-01-14	24.00	Unlimited
	10-01-14	10-01-15	26.00	Unlimited
	10-01-15	10-01-16	27.00	Unlimited
	10-01-16	10-01-17	28.00	Unlimited
	10-01-17	10-01-18	29.00	Unlimited

Retiree Medical Account (RMA) Benefit	In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.
Early Retirement	Eligibility is attainment of age 55 and completion of 10 years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or (B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin. (C) In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix. (D) If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing three years of service (five years prior to July 1, 2008). (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of three years of service providing the participant and spouse have been married at least one year at the death of the participant (five years prior to July 1, 2008).

(A) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(B) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

Pension Increase for Retirees

Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)

Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees.

Participants as of June 30, 2004 were given the following plan coverage choices:

(A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Bertea Employees

Participants who were employed by the Bertea unit on or before June 30, 1981 are entitled to benefits based on the greater of (A) and (B) below:

(A) The benefit unit multiplied by the years of participation.

(B) The sum of (i) and (ii) below:

(i) The Bertea monthly plan benefit for service prior to July 1, 1989.

(ii) The benefit unit multiplied by the years of participation earned after June 30, 1989.

Salary Related Benefit Formula

The employees at the following locations receive the larger of their benefit based on the benefit units discussed previously or a salary related formula:

Effective Date	Location
07-01-97	Irvine, CA (002 **H, 071**H, 083**H)
07-01-97	Lexington, KY (014**H)
07-01-97	Ogden, UT (1090014)
07-01-97	Phoenix, AZ (12300H)
07-01-97	Glendale, AZ (2360014, 23601 H)
07-01-02	Elyria, OH (Airborne) (129001 1)
07-01-03	Avon, OH (0810014)
07-01-03	Clyde, NY (02800H)

	The salary related formula is as follows: The monthly benefit for service earned after the effective date above is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years (earned after the effective date above) in excess of 35 (maximum five years). A minimum benefit based on the previous benefit unit table below times base service (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Former Berea, Kentucky Hourly-Wage Employees Pension Plan (Sub Plan 002)

Effective Date	August 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefit, respectively. Service is credited from date of hire to retirement. (A) Years of service. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1.700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-76	06-16-77	$ 6.00[1]	30
06-16-77	07-01-78	6.75	30
07-01-78	06-16-79	7.25[1]	30
06-16-79	07-01-80	8.00	30
07-01-80	07-01-81	8.50[2]	30
07-01-81	06-16-82	9.00	30
06-16-82	06-16-83	9.50[2]	31
06-16-83	06-16-84	10.00	32
06-16-84	06-16-85	10.50	32
06-16-85	06-16-86	11.00	32
06-16-86	06-16-87	11.50	34
06-16-87	06-16-88	12.00	35
06-16-88	06-16-89	12.50	36
06-16-89	06-16-90	13.00	37
06-16-90	06-15-91	13.50	38
06-15-91	06-15-92	14.00	39
06-15-92	06-15-93	14.50	40
06-15-93	06-16-94	15.00	40
06-16-94	06-16-95	16.25	40
06-16-95	06-16-96	17.00	40
06-16-96	06-16-97	17.50	40
06-16-97	06-16-98	18.25	40
06-16-98	06-16-99	19.00	40
06-16-99	06-17-00	20.50	40
06-17-00	06-16-01	20.50	41
06-16-01	06-16-02	21.50	42
06-16-02		22.50	43
Closed			

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced (by 0.5% from age 55 to age 60 and 0.333% from age 60 to age 62, and 0.25% from age 62 to age 65) for each month under age 65 when benefits begin.

[1] Benefits will be increased by $0.75 per year of service beginning on June 16 of the year following retirement.
[2] Benefits will be increased by $0.50 per year of service beginning on June 16 of the year following retirement.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced as for early retirement for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100 joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Wickliffe, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 011)

Effective Date	May 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 150 hours of service. (B) Years of service after July 1, 2000. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2000. Credited for each plan year that the participant has earned 1,800 hours. If less than 1,800 hours, then one-twelfth year credit will be granted for each 150 hours of service. (D) Years of participation after July 1, 2000. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown.)

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
05-01-76	09-15-76	$ 8.25	35
09-15-76	09-15-77	8.75	35
09-15-77	09-15-78	9.25	35
09-15-78	09-15-79	10.00	36
09-15-79	09-16-80	10.50	37
09-16-80	09-16-81	11.00	37
09-16-81	09-15-82	12.00	37
09-15-82	09-15-83	12.75	38
09-15-83	09-15-84	13.50	38
09-15-84	09-15-85	14.00	40
09-15-85	09-15-86	14.50	40
09-15-86	09-15-87	15.00	40
09-15-87	09-15-88	15.50	40
09-15-88	09-15-89	16.00	40
09-15-89	09-15-90	16.50	40
09-15-90	09-15-91	17.00	40
09-15-91	09-15-92	17.50	40
09-15-92	09-15-93	18.00	40
09-15-93	09-15-94	18.50	40
09-15-94	09-15-95	19.00	40
09-15-95	09-15-96	19.50	40
09-15-96	09-15-97	20.00	41
09-15-97	09-15-98	20.50	42
09-15-98	09-15-99	21.25	43
09-15-99	09-15-00	22.00	43
09-15-00	09-15-01	23.00	43
09-15-01	09-14-02	24.00	43
09-14-02	09-15-03	27.00	43
09-15-03	09-13-04	30.00	43
09-13-04	09-12-05	31.00	43
09-12-05	09-18-06	34.00	43
09-18-06		35.00	43
Closed			

Early Retirement	Eligibility is attainment of age 60 and completion of 10 years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or (B) Immediate payments equal to (i), but reduced (by 0.333% from age 60 to age 62 and 0.25% per month age 62 to age 65) for each month under age 65 when benefits begin.
Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.333% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Special benefits for participants eligible to retire or who are age 55 with 25 years of service. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement or age 55 with 25 years of service Immediate payments equal to 65% of the pension payable the date of death assuming the participant retired the day before death and elected immediate early retirement (actuarial reduction from age 65 for those not eligible for early retirement).

Forms of Payment	Any participant retiring under the Plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Minneapolis, MC Hourly-Wage Employees Pension Plan (Sub-Plan 019)

Effective Date	June 1, 1962, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2001. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. (B) Years of service after July 1, 2001. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2001. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 2001. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown):

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-76	01-01-77	$ 6.00	25
01-01-77	01-01-78	7.00	25
01-01-78	01-01-79	8.00	25
01-01-79	12-15-79	9.00	25
12-15-79	12-15-80	9.50	25
12-15-80	12-15-81	10.00	25
12-15-81	02-01-84	10.50	25
02-01-84	02-01-85	11.00	25
02-01-85	02-01-87	11.50	25
02-01-87	02-01-88	12.00	25
02-01-88	02-01-89	12.50	25
02-01-89	02-01-90	13.00	25
02-01-90	02-01-91	13.50	25
02-01-91	02-01-92	14.00	25
02-01-92	02-01-93	14.50	25
02-01-93	02-01-94	15.00	25
02-01-94	02-01-95	16.00	25
02-01-95	02-01-96	16.50	26
02-01-96	02-01-97	17.25	28
02-01-97	02-01-98	18.00	30
02-01-98	02-01-99	19.00	35
02-01-99	02-01-00	20.00	36
02-01-00	02-01-01	21.00	37
02-01-01	02-01-02	24.00	38
02-01-02	02-01-03	26.00	39
02-01-03		28.00	40
Closed			

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.6% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.6% for each month under age 65 when benefits begin.
Spouse Pension	Eligibility is upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 60 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Retirement Plan (Sub-Plan 050)

Effective Date	June 10, 1953, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried employees at locations covered by the plan will become plan participants on the first day of the month after they have had 12 continuous months of employment (and worked 1,000 hours in a 12-month period).
Vesting Service	Prior to June 30, 1976, vesting service was based on continuous and uninterrupted employment, and after that date a year's credit is given for each 12-month period (beginning on July 1 each year) of employment. Prorated service is granted (to the nearest one-tenth) for periods less than a full year.
Benefit Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976, plus credit after that date for each one-tenth of a year of employment during which the employee is eligible to receive benefit service credit (used to determine the amount of the benefit determined under the salary formula).
Basic Service	Continuous and uninterrupted employment as an eligible employee up to June 30, 1976 plus a full year's credit for each plan year thereafter in which at least 1,700 hours of service are performed. If less than 1,700 hours are worked during a year, then fractional credit to nearest one-tenth is granted for each 170 hours worked (used to determine the minimum benefit).
Average Monthly Compensation	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid. The portion of benefit payable for service prior to July 1, 1976 cannot be less than the monthly amount actuarially equivalent to the value of the profit sharing balance at age 65. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (i) Deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (ii) An immediate pension equal to (i) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Prior Profit Sharing Plan	All participants in the Profit Sharing Plan, which was converted to this plan on June 30, 1976, are fully vested in their account balance on that date. Thereafter, the account balance (with interest at 6% per year) will be paid to the employee (or beneficiary) at his retirement, termination or death. Payment of the account balance at retirement or termination (or a withdrawal or transfer of the account balance to the Parker Savings Plan before retirement or termination) will actuarially reduce the pension payable from the plan. The actuarial reduction for this purpose is determined using the UP 1984 Unisex Mortality Table and a 6% interest rate.
Preretirement Spouse’s Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken early retirement, and accepted the 50% joint and survivor option.
Post Termination Spouse’s Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option.

	If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Participants on June 30, 1994

Employees who were participants in the Parker Hannifin Corporation Retirement Plan as of June 30, 1994 are entitled to benefits based on the greater of (A) and (B) below:

(A) The monthly benefit based on the normal retirement formula as outlined above for all years of benefit service.

(B) The sum of (i) and (ii) below:

(i) The monthly benefit accrued as of June 30, 1994 for years of benefit service prior to July 1, 1994.

(ii) The monthly benefit based on the normal retirement formula as outlined above for years of benefit service after June 30, 1994.

Former Wake Forest, NC Hourly-Wage Employees Pension Plan (Sub-Plan 102)

Effective Date	January 1, 1968, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at the Wake Forest, NC, Los Angeles, CA, or Livonia, MI locations will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 100 hours of service. (B) Years of participation. Beginning on January 1, 1976, one year shall be credited for each calendar year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation service (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
01-01-68	09-24-82	$ 4.00	30
09-24-82	09-28-85	6.50[3]	30
09-28-85	01-01-88	8.00[4]	30
01-01-88	10-01-88	10.00	30
10-01-88	10-01-89	10.75	30
10-01-89	10-01-90	11.25	30
10-01-90	10-01-91	11.75	30
10-01-91	10-01-92	12.50	30
10-01-92	10-01-93	13.25	30
10-01-93	10-01-94	13.75	30
10-01-94	10-01-95	14.50	30
10-01-95	10-01-96	15.50	31
10-01-96	10-01-97	16.00	32
10-01-97	10-01-98	16.50	33
10-01-98	10-01-99	17.50	34
10-01-99	10-01-00	18.75	34
10-01-00	Closed	19.50	35

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

[3] Participants retiring on or after September 24, 1982 will be paid the $8.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.

[4] Participants retiring on or after September 28, 1985 will be paid the $10.00 benefit unit beginning January 1, 1988 including retroactive payments from their actual retirement.

Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, PH (Morgan Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 103)

Effective Date	April 14, 1965, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	(A) Years of service are credited on an elapsed time basis to the nearest 0.1 year. (B) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-76	11-01-78	$ 7.00
11-01-78	11-01-79	$ 8.00
11-01-79	11-01-80	$ 9.00
11-01-80	11-01-81	$ 9.50
11-01-81	01-01-86	$10.00
01-01-86	11-01-87	$12.00[5]
11-01-87	11-06-88	$13.00[6]
11-06-88	11-06-89	$13.75[7]
11-06-89	11-05-90	$14.25[8]

[5] Participants retiring on or after November 1, 1981 will be paid the $12.00 benefit unit beginning January 1, 1986 including retroactive payments from their actual retirement.
[6] Participants retiring on or after November 4, 1985 will be paid the $13.00 benefit unit beginning November 1, 1987 including retroactive payments from their actual retirement.
[7] Participants retiring on or after November 7, 1988 will be paid the $14.25 benefit unit beginning November 6, 1989 including retroactive payments from their actual retirement.
[8] Participants retiring on or after November 6, 1989 will be paid the $14.75 benefit unit beginning November 5, 1990 including retroactive payments from their actual retirement.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-05-90	11-02-91	$14.75
11-02-91	11-01-92	$15.00
11-01-92	11-01-93	$15.75
11-01-93	11-01-94	$16.50
11-01-94	11-01-95	$17.25
11-01-95	11-01-96	$18.00
11-01-96	11-03-97	$18.75
11-03-97	11-03-98	$19.75
11-03-98	11-03-99	$20.75
11-03-99	11-03-00	$21.75
11-03-00	11-03-01	$22.75
11-03-01	11-03-02	$24.75
11-03-02	11-02-03	$26.00
11-02-03	11-07-04	$27.25
11-07-04	Closed	$28.50

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% per month under age 65 for early commencement.

Note: *Retroactive benefits will be paid to eligible early retirees.*

Disability Retirement

Eligible upon total and permanent disability following completion of age 40 and 10 years of service. (The age 40 requirement is deleted effective November 4, 1985.)

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid to eligible disabled employees.*

Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin. ***Note:*** *Terminated employees are not eligible for the increased retroactive benefits.*
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Former Akron, OH (Home Ave.) Hourly-Wage Employees Pension Plan (Sub-Plan 104)

Effective Date	January 1, 1966, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants following completion of one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on the effective date, one year shall be credited for each calendar year that the participant has earned 1,000 hours. If less than 1,000 hours then one year credit will be granted for each full 100 hours of service. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours then 0.1-year credit will be granted for each full 100 hours of service.
Normal Retirement	Eligibility is age 65 and five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-76	10-01-76	$ 5.50
10-01-76	10-01-77	$ 6.00
10-01-77	10-01-78	$ 7.00
10-01-78	10-01-79	$ 7.50
10-01-79	10-01-80	$ 8.00
10-01-80	10-01-83	$ 9.00
10-01-83	09-01-87	$10.50[9]
09-01-87	10-01-88	$12.00
10-01-88	10-01-89	$12.50
10-01-89	10-08-90	$13.25
10-08-90	10-06-91	$14.00
10-06-91	10-04-92	$14.50
10-04-92	10-04-93	$15.00
10-04-93	10-03-94	$15.75
10-03-94	10-07-96	$16.25
10-07-96	10-06-97	$17.75
10-06-97	10-05-98	$18.50
10-05-98	10-01-99	$19.50
10-01-99	10-01-00	$20.50
10-01-00	09-30-01	$22.50
09-30-01	10-06-02	$23.50
10-06-02	10-05-03	$24.50
10-05-03	10-04-04	$25.50
10-04-04	10-03-05	$26.50
10-03-05	10-02-06	$27.50
10-02-06	10-01-07	$28.50
10-01-07	10-06-08	$29.50
10-06-08	10-05-09	$30.50
10-05-09	10-04-10	$31.50
10-04-10	10-03-11	$32.50
10-03-11	10-03-12	$33.50
10-03-12	10-04-15	$37.00
04-28-16	Closed	$38.00

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

[9] Participants retiring on or after October 1, 1984 will be paid the $12.00 benefit unit beginning September 1, 1987 including retroactive payments from their actual retirement.

(B) Immediate payments equal to (A), but reduced actuarially for commencement prior to age 65 as set forth below:

Commencement Age	Early Commencement Factor
55	0.4025
56	0.4380
57	0.4771
58	0.5205
59	0.5686
60	0.6220
61	0.6816
62	0.7480
63	0.8225
64	0.9060
65	1.0000

Note: *Retroactive benefits will be paid as for normal retirement.*

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to normal pension accrued to date of disability.

Note: *Retroactive benefits will be paid as for normal retirement.*

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced actuarially for commencement prior to age 65.

Note: *Terminated employees are not eligible for the increased retroactive benefits.*

Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected immediate early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiaries) when the benefits begin.

Former Forest, Ohio Hourly-Wage Employees Pension Plan (Sub-Plan 112)

Effective Date	May 16, 1969, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired. Effective May 30, 2003, the Forest, OH plant closed. All current active participants were terminated and future plan participation was frozen.
Service	Years of service and participation are used to determine the eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 100 hours of service. (B) Years of service after July 1, 2000. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 2000. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,615 hours. If less than 1,615 hours, then 0.1-year credit will be granted for each full 170 hours of service. (D) Years of participation after July 1, 2000. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
05-16-69	07-01-81	$10.75
07-01-81	07-01-82	$14.00
07-01-82	07-01-83	$14.75
07-01-83	07-01-85	$15.50
07-01-85	07-01-86	$16.00
07-01-86	07-01-87	$16.50
07-01-87	07-01-88	$17.00
07-01-88	07-01-89	$17.50
07-01-89	11-15-93	$18.00
11-15-93	05-15-95	$19.00
05-15-95	05-15-96	$19.50
05-15-96	11-25-96	$20.00
11-25-96	05-17-98	$21.00
05-17-98	05-16-99	$22.00
05-16-99	05-15-00	$22.75
05-15-00	05-15-01	$24.00
05-15-01	05-13-02	$25.00
05-13-02		$25.75
Closed		

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 62 when benefits begin.

Disability Retirement

No disability benefit applies.

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 60 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. Participants who fail to meet these eligibility requirements will receive a lump sum death benefit payable to the estate of $250 multiplied by the years of participation.

(A) Participant not eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A). The benefits are reduced ½% per month from age 62 for early commencement if the employee was between the ages of 60 and 62 at date of death. If the employee was less than age 60 at date of death, the benefits are reduced 12% for early commencement.

(B) Participant eligible for early retirement.

Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 55% joint and survivor benefit (Option A).

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a 55% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 55% or 100% joint and survivor
- 5- or 10-year certain and life

	Any form of payment other than a life annuity and joint and survivor options will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1983 Group Annuity Mortality Table (adjusted for 50% male and 50% female content) and a 7% interest rate.
Special Medicare Reimbursement Benefit	To compensate for Medicare Part B premiums, the benefit payable to any retiree or surviving spouse is increased by $20 per month upon attainment of age 65.
Special Termination Benefits	Active employees at the time of the May 30, 2003 plant closing became eligible for the following additional benefits: ▪ Unreduced retirement at age 60 for participants age 60 and over with 10 or more years of service; ▪ An additional five years of service for participants hired after October 8, 1989 with five or more years of service; ▪ Additional years of service to get to five years of total service for participants with less than five years of service.

Former Lebanon, IN Hourly-Wage Employees Pension Plan (Sub-Plan 115)

Effective Date	January 1, 1964, as restated July 1, 2007 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment. (A) Years of service are credited on an elapsed time basis to the nearest one-twelfth of a year. (B) Years of participation are credited on an elapsed time basis to the nearest one-twelfth of a year (based on continuous service).
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
After	**Before**	**Benefit Unit**
01-01-64	04-01-67	$ 2.00
04-01-67	11-01-84	$13.00
11-01-84	11-01-86	$13.50[10]
11-01-86	11-01-87	$14.50[1]
11-01-87	11-01-88	$15.00[1]
11-01-88	11-01-89	$15.25[1]
11-01-89	10-20-90	$15.50[1]
10-20-90	10-19-91	$16.25
10-19-91	10-24-92	$16.75
10-24-92	11-01-93	$17.25[11]
11-01-93	11-02-94	$18.25[2]
11-02-94	11-01-95	$19.00[2]
11-01-95	11-01-96	$19.50[2]
11-01-96	11-01-97	$20.25[2]
11-01-97	11-01-98	$21.00[2]
11-01-98	11-01-99	$21.75[2]
11-01-99		$22.50
Closed		

Early Retirement

Eligibility is attainment of age 55.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but actuarially reduced for each month under age 65 when benefits begin.

Age	Reduction Factor
55	0.411
56	0.445
57	0.483
58	0.525
59	0.571
60	0.623
61	0.681
62	0.747
63	0.821
64	0.905
65	1.000

[10] $2.00 benefit unit for service before April 1, 1967.
[11] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced as set forth in the “Early Retirement” section for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement is eligible for the following alternatives: (i) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit option. (ii) 60 guaranteed payments of 100% of the normal pension accrued to the date of death. (iii) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life Any form of payment other than a life annuity will he reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Tell City, IN Hourly-Wage Employees Pension Plan (Sub-Plan 116)

Effective Date

January 1, 1964, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly, bargaining employees at this location will become plan participants when they have completed one year of service.

Service

Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to retirement or other termination of employment.

(A) Years of service are credited on an elapsed time basis to the nearest 0.1 year.

(B) Years of participation are credited on an elapsed time basis to the nearest 0.1 year.

Normal Retirement

Eligibility is age 65 and completion of five years of service.

The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-64	05-01-82	
05-01-82	05-01-85	$ 8.00
05-01-85	05-01-86	$ 9.50
05-01-86	05-01-87	$ 9.85
05-01-87	05-01-88	$10.15
05-01-88	04-16-89	$10.50
04-16-89	04-16-90	$11.00
04-16-90	05-01-91	$11.50
05-01-91	05-01-92	$12.00
05-01-92	05-01-93	$12.75[12]
05-01-93	05-01-94	$13.50[1]
05-01-94	05-01-95	$14.25[1]

[12] Participants retiring at any time during a contract period will receive the benefit in effect at the end of the period when those increases occur.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
05-01-95	05-01-96	$15.00
05-01-96	05-01-97	$15.50
05-01-97	05-01-98	$16.25
05-01-98	05-01-99	$17.00
05-01-99	05-01-00	$17.50
05-01-00	05-01-01	$18.00
05-01-01	05-01-02	$19.00
05-01-02	05-01-03	$19.75
05-01-03	05-01-04	$20.50
05-01-04	05-01-05	$21.25
05-01-05	05-01-06	$22.25
05-01-06	04-30-07	$22.75
04-30-07	04-28-08	$23.25
04-28-08	04-29-09	$23.75
04-29-09	05-01-10	$24.25
05-01-10	05-02-11	$24.75
05-02-11	04-30-12	$25.25
04-30-12	08-05-13	$25.50
08-05-13	08-04-14	$25.90
08-04-14	08-03-15	$26.30
08-03-15	08-01-16	$26.70
08-01-16	03-12-17	$27.00
03-13-17	03-11-18	$27.50
03-12-18	03-10-19	$27.90
03-11-19	03-08-20	$28.30

419Early Retirement

Eligibility is attainment of age 55.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but actuarially reduced for each month under age 65 when benefits begin as set forth below:

Commencement Age	Commencement Early Factor
55	0.4110
56	0.4450
57	0.4830
58	0.5250
59	0.5710
60	0.6230
61	0.6810
62	0.7470
63	0.8210
64	0.9050
65	1.0000

Disability Retirement

Eligible upon total and permanent disability following completion of 10 years of service.

Immediate payments equal to the normal retirement pension based on service accrued to date of disability plus future service from date of disability to age 65, reduced actuarially for commencement prior to age 65.

Termination

Eligible upon termination of employment after completing five years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or

(B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but actuarially reduced for each month under age 65 when benefits begin.

Spouse Pension

Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant.

(A) Participant not eligible for early retirement.

Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(B) Participant eligible for early retirement is eligible for the following alternatives:

(i) Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.

(ii) 60 guaranteed payments of 100% of the normal pension accrued to the date of death.

(iii) 120 guaranteed payments of 50% of the normal pension accrued to the date of death.

Forms of Payment

Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election).

Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 25%, 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Canton, PA Hourly-Wage Employees Pension Plan (Sub-Plan 117)

Effective Date	July 1, 1987, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly, bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of such benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,000 hours. If less than 1,000 hours, then 0.1-year credit will be granted for each full 170 hours of service. Effective July 1, 2005, the plan was amended to calculate years of service based on elapsed time. (B) Years of participation. Beginning on the effective date, one year shall be credited for each plan year that the participant has earned 1,700 hours. If less than 1,700 hours, then 0.1-year credit will be granted for each full 170 hours of service. Effective July 1, 2005, the plan was amended to calculate years of participation based on elapsed time.
Normal Retirement	Eligibility is age 65 and completion of five years of service. The monthly benefit is the benefit unit below multiplied by the years of participation (to a maximum of the years shown).

Date of Retirement			Maximum
On or After	But Before	Benefit Unit	Years of Participation
07-01-87	07-01-88	$13.00	35
07-01-88	07-01-89	13.50	35
07-01-89	07-01-90	14.00	35
07-01-90	07-01-91	14.50	36
07-01-91	07-01-92	15.00	37
07-01-92	07-01-93	15.50	38
07-01-93	07-01-94	16.00	39
07-01-94	07-01-95	16.50	40
07-01-95	07-01-96	17.00	40
07-01-96	07-01-97	18.00	41
07-01-97	07-01-98	18.50	42
07-01-98	07-01-99	19.00	43
07-01-99	07-01-00	20.50	43
07-01-00	07-01-01	21.50	43
07-01-01	07-01-02	22.50	43
07-01-02	07-01-03	25.50	43
07-01-03	07-01-04	26.50	43
07-01-04	05-02-05	27.50	43
05-02-05	05-02-06	28.50	45
05-02-06	05-07-07	29.50	45
05-07-07	04-21-08	31.50	45
04-21-08	04-20-09	35.00	50
04-20-09	04-19-10	35.50	50
04-19-10		36.00	50
Closed			

Note: *Benefit for service prior to the effective date is offset by the vested benefit earned from IAM Plan A.*

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of service.

(A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(B) Immediate payments equal to (A), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 75%, or100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Green Camp, OH Hourly-Wage Employees Pension Plan (Sub-Plan 123)

Effective Date	January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly bargaining employees at this location will become plan participants when they are hired.
Service	Years of service and participation are used to determine eligibility for benefits and the amount of benefits, respectively. Service is credited from date of hire to date of retirement or other termination of employment. (A) Years of service prior to July 1, 1998. Beginning on July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,000 hours. (B) Years of service after July 1, 1998. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (C) Years of participation prior to July 1, 1998. Beginning July 1, 1989, one year shall be credited for each plan year that the participant has earned 1,600 hours. If less than 1,600 hours, then 0.1-year credit will be granted for each full 1.60 hours of service. (D) Years of participation after July 1, 1998. One year of participation for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Normal Retirement	Eligible at age 65. The monthly benefit is the benefit unit below multiplied by the years of participation (no limit on years of participation).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-85	08-03-89	$10.00
08-03-89	08-06-90	$10.75
08-06-90	08-05-91	$11.25
08-05-91	08-03-92	$12.00
08-03-92	08-01-93	$13.00
08-01-93	08-01-94	$13.75
08-01-94	08-01-95	$14.50
08-01-95	08-01-96	$15.50
08-01-96	08-01-97	$16.50
08-01-97	08-01-98	$17.00
08-01-98	08-01-99	$20.00
08-01-99	08-01-00	$20.50
08-01-00	06-25-01	$21.00
06-25-01	08-03-02	$23.00
08-03-02	08-02-03	$24.00
08-02-03		$25.00
Closed		

Early Retirement

Eligible upon completion of 30 years of service or attainment of age 55 and completion of 10 years of service, with at least five years of service earned while an employee of Stratoflex, Inc. or Parker Hannifin Corporation.

(A) Benefits payable for retirement under age 62 and 10 years of service or any age and 30 years of service eligibility.

Immediate unreduced payments beginning at retirement equal to normal pension accrued to the date of retirement.

(B) Benefits payable for retirement under age 55- and 10-years eligibility.

(i) Deferred payments beginning at age 65 equal to the normal pension accrued to the date of retirement; or

(ii) Immediate payments equal to (i), but reduced by 0.5% for each month under age 65 when benefits begin.

Disability Retirement	Eligible upon total and permanent disability following completion of 10 years of service. Immediate payments equal to normal pension accrued to date of disability.
Termination	Eligible upon termination of employment after completing five years of service. (A) Deferred payments beginning at age 65 equal to the normal pension: accrued to the date of termination; or (B) Deferred payments beginning as early as age 55 equal to the normal pension accrued to the date of termination, but reduced by 0.5% for each month under age 65 when benefits begin.
Spouse Pension	Eligible upon completion of five years of service providing the participant and spouse have been married at least one year at the death of the participant. (A) Participant not eligible for early retirement. Deferred payments beginning when the participant would have been age 55 equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit. (B) Participant eligible for early retirement. Immediate payments equal to the normal pension accrued to the date of death assuming the participant retired the day before death and elected early retirement with the 50% joint and survivor benefit.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including a life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity.

Other options available are:

- 50%, 66⅔%, 75%, or 100% joint and survivor
- 10-year certain and life

Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the 1994 Group Annuity Reserving Table and a 7% interest rate.

Former Greenville, Tennessee Retirement Plan (Sub-Plan 126)

Effective Date	April 5, 1993, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All salaried, hourly and sales employees became participants on the day they were hired. This plan covers only those employees who were participants on the effective date.
Years of Vesting Service	Before April 5, 1993, years of vesting service are credited according to the TRW Salaried Pension Plan. After April 4, 1993, years of vesting service are credited for each year and partial month of employment with the employer.
Years of Benefit Service	Accrued in the same manner as years of vesting service.
Normal Retirement Date	The date on which an employee attains age 65.
Earnings	The average monthly compensation during the five consecutive calendar years which produces the highest average.
Covered Compensation	Covered compensation is the 35-year monthly average of an employee's taxable wages under Social Security assuming maximum earnings each year during his career.
Normal Retirement	Eligibility is age 65 (normal retirement). The monthly benefit is the greater of (A) and (B): (A) The amount is determined as follows: (i) 1.5% of earnings times years of benefit service (to a maximum of 35 years); plus (ii) 1.33% of earnings times years of benefit service in excess of 35 years; minus (iii) 0.4% of earnings (to a maximum of covered compensation) times years of benefit service (to a maximum of 35 years).

(B) $20 times years of benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is age 55 with at least 10 years of benefit service.

The early retirement benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (A)(iii) above, reduced by ⅓% per month for each month the benefit commencement date precedes the date of the participant's sixtieth birthday.

The early retirement benefit payable over age 62 up to age 65 is the accrued normal retirement benefit with no reduction.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligibility is three or more years of vesting service (five years prior to July 1, 2008).

The deferred vested benefit payable prior to age 62 is the accrued normal retirement benefit determined without the offset in (A)(iii) above, reduced by 5/9% per month between ages 60 and 65 and reduced actuarially between ages 55 and 60 for each month the benefit commencement date precedes the participant's normal retirement date.

The deferred vested benefit payable at age 62 is the accrued normal retirement benefit, reduced by 5/9% per month between ages 62 and 65 for each month the benefit commencement date precedes the participant's normal retirement date.

Immediate Lump Sum Payment Option	Eligibility is normal or early retirement or termination after age 55 with at least five years of vesting service. In lieu of the normal, early or vested benefit otherwise payable, a participant may elect to receive an immediate lump sum payment. The lump sum payment is determined using the 30-year Treasury interest rate for the third calendar month preceding the beginning of the plan year in which the payment is made.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before death, taken immediate early retirement, and accepted the 50% joint and survivor option. If the active employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his/her date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.

Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	Any participant retiring under the plan who has been married at least one year will receive his pension in the form of a reduced 50% joint and survivor annuity with his spouse as beneficiary (other forms, including life annuity, are available if the spouse consents to the election). Other participants will receive their benefits in the form of a life annuity. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum

Former NWL Retirement Income Plan (Sub-Plan 129)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	
Non-Union	All full-time employees become plan participants on their date of hire.
Union (Kalamazoo Hourly)	All hourly union employees at Kalamazoo become plan participants on their date of hire.
Vesting Service	
Non-Union	Prior to January 1, 1989, vesting service was based on the plan provisions then in effect. After December 31, 1988, vesting service is based on elapsed time.
Union (Kalamazoo Hourly)	Vesting service is based on elapsed time, but no service is given prior to June 1, 1941.
Credited Service	
Non-Union	Equivalent to vesting service, but rounded up to the nearest month.
Union (Kalamazoo Hourly)	Equivalent to vesting service, but rounded up to the nearest month.
Average Monthly Compensation	Average of the highest consecutive 60 months.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming, in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.
Normal Retirement	Eligibility is the first day of the month after the attainment of age 65.
Non-Union	Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: a past service benefit and a future service benefit. The past service benefit is the accrued monthly benefit as of December 31, 1988 based on the plan provisions then in effect.

The future service benefit is the monthly benefit equal to 0.9% of average monthly compensation up to Social Security covered compensation, plus 1.3% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1989); plus 1.3% of average monthly compensation multiplied by years of credited service (earned after December 31, 1988) at normal retirement in excess of 35 years.

After December 31, 1996, the normal retirement benefit is the greater of (A) and (B) below:

(A) The monthly benefit equal to the accrued monthly benefit at December 31, 1996 as calculated above plus the future Parker benefit piece equaling 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement up to 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997); plus 0.5% of average monthly compensation multiplied by years of credited service (earned after December 31, 1996) at normal retirement in excess of 35 years (35 years is reduced by years of credited service earned prior to January 1, 1997, with the excess held to a maximum of five years).

(B) The Parker formula monthly benefit equal to 0.75% of average monthly compensation up to Social Security covered compensation, plus 1.36% of average monthly compensation in excess of Social Security covered compensation multiplied by years of credited service at normal retirement up to 35 years; plus 0.5% of average monthly compensation multiplied by years of credited service at normal retirement in excess of 35 years (maximum of five years).

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is also payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

The monthly retirement benefit is equal to years of credited service times benefit rate.

Date of Retirement	Benefit Rate
08-01-90 to 07-31-94	$22.00
08-01-94 to 07-31-95	$23.00
08-01-95 to 07-31-96	$23.75
08-01-96 to 07-31-97	$24.50
08-01-97 to 07-31-98	$25.50
08-01-98 to 07-31-99	$26.25
08-01-99 to 07-31-00	$27.00
08-01-00 to 07-31-01	$33.75
08-01-01 to 07-31-02	$34.75
08-01-02 to 08-03-03	$35.50
08-04-03 to 07-30-06	$39.50
07-31-06 to 08-05-07	$40.50
08-06-07 to 07-31-11	$43.50
08-01-11 to 07-29-12	$43.00
07-30-12 to 08-05-17	$46.50
08-07-17 to 08-07-22	$49.50

Early Retirement

Non-Union

Eligibility for the past service benefit piece varies depending on formula used in determining benefit on December 31, 1988. Eligibility for all other pieces is attainment of age 55 and completion of 10 years of vesting service.

Prior to January 1, 1997, benefit is comprised of the sum of the following two pieces: an early retirement past service benefit and an early retirement future service benefit.

- The early retirement past service benefit is the early retirement monthly benefit as of December 31, 1988 (including appropriate early retirement reduction factors) based on the plan provisions then in effect.

- The early retirement future service benefit is the normal retirement future service benefit multiplied by the ratio of credited service (earned after December 31, 1988) over credited service (earned after December 31, 1988) at normal retirement and further reduced by an early retirement factor described below.

After December 31, 1996, the early retirement benefit is the greater of (A) and (B) below:

(A) The monthly benefit equal to the early retirement benefit at December 31, 1996 as calculated above plus the normal retirement future Parker benefit as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

(B) The monthly benefit equal to the normal retirement Parker formula as calculated above with the exception of average monthly compensation and credited service calculated at the time of retirement multiplied by an early retirement factor described below.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and 10 years of credited service.

The monthly benefit is equal to the normal retirement benefit multiplied by an early retirement factor described below.

Early Retirement Factors	The following early retirement reductions are applicable when calculating various early retirement benefits:
Non-Union Future Service Benefit	Age 55 and 10 years of vesting service: Reduced 4% for each year retirement precedes age 65. Age 55 and 30 years of vesting service: Reduced 4% for each year retirement precedes age 62.
Non-Union Future Parker Benefit and Parker Formula	Age 55 and 10 years of vesting service: Reduced 6% for each year retirement precedes age 65.
Union (Kalamazoo Hourly)	Less than 30 years of credited service: Reduced 7.2% for each year retirement precedes age 62. At least 30 years of credited service: No reduction.
Termination	Eligible after three or more years of vesting service for non-union (five years prior to July 1, 2008) or five or more years of vesting service for union.
Non-Union	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 55 with at least 10 years of vesting service, reduced 6% for each year commencement of benefits precede age 65.
Union (Kalamazoo Hourly)	Deferred vested benefit equal to the early retirement benefit payable at age 65, or payable as early as age 60 with at least 10 years of vesting service, reduced 7.2% for each year commencement of benefits precede age 65.
Disability Retirement	
Non-Union	Eligible upon total and permanent disability. The disability benefit is equal to the monthly normal retirement benefit assuming that the participant had worked to normal retirement at the rate of pay in effect at date of disability. Payment of such benefit is deferred until age 65.

Union (Kalamazoo Hourly)

Eligible upon total and permanent disability and 10 years of credited service.

The disability benefit is equal to the monthly normal retirement benefit payable on date of disability. At normal retirement, disability benefit ceases and normal retirement benefit begins. Payment of optional forms is not provided for disability retirement. If disabled retiree dies prior to normal retirement date, surviving spouse is entitled to preretirement spouse benefit.

Preretirement Spouse's Benefit

Eligible upon the death of an active or former employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died (or termination date, if earlier), lived to his earliest retirement date, taken early retirement, and accepted a joint and survivor option (50% for nonunion and 55% for union).

Supplemental Benefit

Union (Kalamazoo Hourly)

Eligibility is attainment of age 60 and prior to age 62 with at least 25 years of credited service.

The monthly supplemental retirement benefit is equal to years of credited service times supplemental benefit rate, payable until age 62.

Date of Retirement	Supplemental Benefit Rate
08-01-90 to 07-31-94	$21.50
08-01-94 to 07-31-95	$22.50
08-01-95 to 07-31-96	$23.25
08-01-96 to 07-31-97	$24.00
08-01-97 to 07-31-98	$25.00
08-01-98 to 07-31-99	$25.75
08-01-99 to 07-25-00	$26.50
07-26-00 to 07-31-01	$33.25
08-01-01 to 07-31-02	$34.25
08-01-02 to 08-03-03	$35.00
08-04-03 to 07-30-06	$39.00
07-31-06 to 08-05-07	$40.00
08-06-07 to 08-06-17	$43.00
08-07-17+	$47.50

Special Medicare Benefits Union (Kalamazoo Hourly)	Eligible to all retirees and their spouses (except deferred vested retirees) who are age 65 or older or under age 65 and enrolled in voluntary “Medicare” coverage. The special Medicare benefit is equal to the prevailing full Medicare amount in effect on August 1. Effective August 4, 2003, there is a cap for all future retirees at $65.00. The cap increases to $70.00 for retirements on or after July 31, 2006.
Pension Increase for Retirees Non-Union Only	Retired participants as of June 1, 2001 received a one-time (“Millennium”) pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA) Non-Union Only	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis (nonunion) or a 55% joint and survivor reduced by 5% (union) unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

The optional forms available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life
- Joint and survivor with level freeze option

Former Gresen Hourly Pension Plan (Sub-Plan 136)

Effective Date	January 1, 1986, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each employee who was a participant in the Teamsters Union Local No. 970, 1976 Revised Pension Plan is automatically eligible. Other employees become eligible after completion of one year of service.
Years of Service	Plan year in which an employee is credited with 1,000 or more hours of service.
Pension Accrued Service	(A) All full and fractional years of service since January 1, 1976 while employed on an hourly basis by Gresen Manufacturing Division of Dana Corporation; plus (B) All full and fractional years of past service ending on December 31, 1975. (C) Employee shall not be given pension accrual service for hours of service during which an employee is not eligible or is employed by an affiliate of the employer; that is, pension accrual service under one plan may not he transferred to another plan. (D) Any paid absence for which the employer keeps records, such as vacation, incapacity, or layoffs shall be included as pension accrual service as long as a single period of absence is not in excess of 500 hours. (E) Credit will be given after one year for the first year of service accrued following a break in service. (F) Pension accrual service shall not include years of service prior to a break in service if the number of consecutive one-year breaks in service equals or exceeds the aggregate number of years of service prior to the break.

Accrued Benefit

The accrued benefit is the basic benefit level below times years of pension accrual service payable monthly.

Date of Retirement		Basic
On or After	But Before	Benefit Level
04-01-00	05-01-01	$27.00
05-01-01	05-01-02	$30.00
05-01-02	05-01-03	$32.00
05-01-03		$34.00
Closed		

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is the accrued benefit determined at normal retirement date.

Early Retirement

Eligibility is attainment of age 62 and 10 or more years of service.

The monthly benefit is the accrued benefit determined at early retirement, reduced by an actuarially equivalent percentage as set forth below

Commencement Age	Early Commencement Factor
62	0.8000
63	0.8667
64	0.9333
65	1.0000

Postponed Retirement

Eligibility at the request of the employee.

The monthly benefit is the accrued benefit determined at date of postponed retirement.

Disability Retirement

All employees who become disabled after attaining age 50 and 10 or more years or service are eligible.

The monthly benefit is the accrued benefit at the onset of disability, reduced by an actuarial equivalent percentage if prior to normal retirement date. Benefits shall begin on the later of the seventh month of disability or the first day of the month following employment termination.

Termination	Eligible upon completion of five or more years of service. (A) Deferred payments beginning at age 65 equal to the accrued benefit determined at the date of termination. (B) Deferred payments beginning as early as age 62 (if 10 years of service) equal to the benefit payable at normal retirement date actuarially reduced for early commencement.
Surviving Spouse	One year marriage requirement imposed.
Surviving Benefit	Former and active vested employees and retirees who have elected the normal form of the survivor benefit and who have been married at least one year are eligible. For active vested and terminated vested employees eligible for early or normal retirement: Monthly survivor benefit shall be equal to 50% of the accrued benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death. For retirement employees: Monthly survivor benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the survivor's benefit. benefit payment begins on the first day of the month following the date of death. For active vested and terminated vested employees not eligible for normal or early retirement: Monthly survivor benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payments begins on early retirement date. Reduction: Pension benefit of retiree is reduced actuarially for survivor benefit option.
Forms of Benefit	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10 or 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Commercial Intertech Corp. Pension Plan for Salaried Employees (Sub-Plan 138)

Effective Date	October 28, 1948, as restated July 1, 2008 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All nonunion salaried employees of Commercial Intertech Corp. are eligible after attainment of age 21 and completion of one year of service.
Benefit Service	Elapsed service from date of hire.
Average Compensation (Commercial lntertech)	The average base pay compensation (limited by IRC section 401(a)(17)) during the highest five consecutive years of compensation out of the last 10 years immediately preceding retirement.
Average Monthly Compensation (Parker)	Average of the highest five consecutive calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.
Social Security Benefit	Estimated Social Security primary insurance amount at normal retirement date under the provision of the Social Security Act at the time of separation from employment assuming that the participant continues at current earnings level as of December 31, 2001.
Social Security Covered Compensation	Social Security covered compensation is one twelfth of the Social Security taxable wage bases in effect for the 35 years ending with the year the participant would attain Social Security normal retirement age (SSNRA), assuming in the case of a participant who retires or terminates before SSNRA, that the wage base then in effect continues unchanged until SSNRA.

Normal Retirement

Eligibility is the later of age 65 or the fifth anniversary of participation.

The monthly benefit is the benefit as summarized below but not to exceed the maximum benefit permitted under IRC section 415.

(A) For retirements after December 31, 2001, the benefit is the greater of (i) or (ii) below:

(i) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	**But Before**	**Benefit Unit**
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(ii) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(B) For retirements after December 31, 2001 for the grandfathered group (participants attaining at least age 50 with 15 years of service or age 60 with five years of service as of December 31, 2001), the benefit is the greater of (i), (ii) or (iii) below:

(i) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for benefit service credited through December 31, 2001.

plus

26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service earned after December 31, 2001 is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for service credited after December 31, 2001.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(ii) 26.25% of average monthly compensation (Parker) up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years in excess of 35 (maximum five years) for all benefit service.

A minimum benefit based on the benefit unit table below times basic service (maximum 40 years) will be paid.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

(iii) 50% of average compensation (Commercial Intertech), less 50% of Social Security, reduced for less than 25 years of benefit service and increased by 1% for each year of benefit service over 25 (to a maximum of 10%), for all benefit service.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix.

	If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Accrued Benefit (Commercial Intertech)	The normal retirement benefit above under the prior Commercial Intertech formula only computed using benefit service projected to age 65, and then multiplying by benefit service at accrued benefit determination divided by benefit service projected to age 65.
Early Retirement	Eligibility is age 55 with 10 years of service, or a participant on December 31, 2001 who would not have five years of service by age 62. The monthly benefit is the benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65. In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001. The main provisions of the RMA are summarized in the Appendix. If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants who did not elect to stay in the Commercial Intertech Retiree Medical Plan as of December 31, 2001 retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.
Termination	Eligible upon completion of three years of service (five years prior to July 1, 2008). The benefit payable at normal retirement date, based on average compensation at termination. If the participant has 10 years of service, early commencement is available after age 55.

	The benefit under the prior Commercial Intertech formula reduced by 3/10 of 1% for each month early commencement precedes age 65. plus/or The benefit earned under the Parker formula reduced by 5/10 of 1% for each month early commencement precedes age 65.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is determined as though the employee had retired the day before he died, taken immediate early retirement, and accepted the 50% joint and survivor option.
Postretirement Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before he died and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments on his fifty-fifth birthday under the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life
Coordination With Other Plans	Transfers into the Salaried Plan will be computed as if the employee was always in this plan. Any benefits from other plans will offset the portion payable from the plan.
Early Retirement Window	Eligibility applies to certain non-highly compensated employees retiring between October 1, 1996 and November 14, 1996 and between November 15, 1998 and December 31, 1998. The benefit payable is computed without a reduction to service or early commencement reduction using current compensation as the five-year average. An additional $800/month supplement to age 65 was provided and offered as a lump sum.

Former Commercial Intertech Corp. Pension Plan for Hourly Paid Employees (Sub-Plan 139)

Effective Date	April 1, 1950, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly paid employees of Commercial Intertech Corp. represented by the United Steelworkers of America are eligible after attainment of age 21 and completion of one year of continuous service.
Continuous Service	All full and fractional years of service to the nearest month from last date of hire to termination of employment, including any service required to be credited as a result of break in service rules. For part time employees, all dollar amount minimum benefits (i.e., unrelated to final average earnings) shall be based on continuous service which is proportionately reduced for less than full time employment.
Average Monthly Earnings	The monthly average earnings of the 60 highest consecutive calendar months of total earnings in last 120 months prior to termination of employment or retirement. Earnings will exclude certain cost of living adjustments in base rates since September 30, 1974. Effective January 1, 1997, the cost of living adjustment was $3.50 per base hour.
Normal Retirement	Eligibility is age 65 or the fifth anniversary of participation, if later. The monthly benefit is equal to the greater of (A) and (B) below: (A) Percent Pension: 1.1% of average monthly earnings for percent pension times years of continuous service not in excess of 30, plus 1.2% of average monthly earnings times years of continuous service in excess of 30 years. This benefit is increased by 12.6% for retirements on or after November 1, 1995. (B) Minimum Pension: $26.50 per month times years of continuous service with a minimum benefit (for continuous service over 30 years) of $1,060 per month. The benefit units will be increased for retirements on or after the effective dates below:

Effective Date	Benefit Unit (Per Year of Service)	Minimum Benefit (for Continuous Service Over 30 Years)
11-01-00	$27.00	$1,080
11-01-01	$27.50	$1,100
02-01-02	$30.00	$1,100
02-01-03	$32.00	$1,100
02-01-04	$33.00	$1,100
02-01-05	$34.00	$1,100
02-06-06	$35.50	$1,100
02-11-07	$37.00	$1,100
02-10-08	$38.00	$1,100
02-03-09	$39.00	$1,100
02-03-10	$39.25	$1,100
02-13-11	$39.50	$1,100
02-12-12	$39.75	$1,100
02-10-13	$40.00	$1,100

Accrued Benefit	The normal retirement benefit above computed using average monthly earnings and continuous service at termination or date of determination.
Early Retirement (Unreduced)	Eligibility is at any age with 30 years of continuous service or age 62 with 15 years of continuous service. The monthly benefit is the accrued benefit without actuarial reduction for early commencement.
Early Retirement (Reduced)	Eligibility is at age 60 with 15 years of continuous service. The monthly benefit is the accrued benefit reduced to the actuarial equivalent of the benefit payable at age 62.
Termination	Eligible upon completion of five years of continuous service. The monthly benefit is the accrued benefit payable at normal retirement date. The accrued benefit can be payable as early as age 60 on an actuarially reduced basis. If the participant terminated after age 40 with 15 years of continuous service, then the actuarial reduction is from age 62 instead of age 65.

70/80 or Rule of 65 Retirement Benefit	Eligible upon completion of 15 years of continuous service, attainment of age 55, and sum of age and continuous service total 70 or more; or, completion of 15 years of continuous service and the sum of age and continuous service total 80 or more; or, completion of 20 years of continuous service and the sum of age and continuous service total 65 or more. Retirement must be due to plant shutdown or layoff. A monthly benefit equal to (A) plus (B) below is payable immediately: (A) The accrued benefit determined at date of retirement. plus (B) A temporary supplement of $300 per month is payable until eligible for Social Security.
Disability Benefit	Eligible when physically or mentally incapacitated with 15 years of continuous service. An immediate benefit equal to (A) plus (B) below will commence after six months: (A) The accrued benefit at date of disability retirement. plus (B) A temporary supplement of $300 per month payable until eligible for Social Security.
Surviving Spouse’s Benefit	Surviving spouses of married participants who die with 1.5 years of continuous service either pre or postretirement are eligible. The benefit payable to the surviving spouse equals 50% of the accrued benefit at date of participant’s death (minimum $140 per month) reduced when the spouse attains age 60 by the Social Security benefit that the spouse is eligible to receive (minimum: $125 per month). Retirements prior to November 1, 1996 may have different minimums.

React Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of continuous service prior to benefit commencement are eligible. The benefit payable to the surviving spouse equals the accrued benefit at date of participant's death commencing at the earliest retirement age reduced for early retirement and the 50% joint and survivor option. This amount will be a minimum for a preretirement death but will not be paid in addition to the surviving spouse benefit.
Forms of Payment	Optional forms of payment are: ▪ Straight life annuity ▪ Actuarially reduced 50%, 75%, or ▪ 100% joint and survivor annuity ▪ 5- or 10-year certain and life ▪ 50% joint and survivor with 10-year certain and life
Special Initial Payment	Payable for all retirements, except deferred vested retirements and disability retirements. In lieu of the first three months' pension payments, a lump sum payment equal to 13 weeks of vacation pay, reduced by actual vacation pay received in year of retirement is payable.

Former Intertech Corp. Pension Plan for Hourly Paid Employees, Hicksville Plan (Sub-Plan 140)

Effective Date

May 6, 1973, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All hourly employees of Commercial Intertech Corp., Hicksville, Ohio Plant are eligible after attainment of age 21 and completion of one year of service.

Service

Vesting

All continuous service with Commercial Intertech Corp. computed to the nearest one-twelfth year.

Pension

All continuous service with Commercial Intertech Corp. Hicksville, Ohio Plant as an hourly employee computed to the nearest one-twelfth year.

Normal Retirement

Eligible at the later of age 65 and fifth anniversary of participation.

The monthly benefit is the benefit unit below multiplied by pension service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
11-01-89	07-08-93	$13.00
07-08-93	07-01-97	$15.75
07-01-97	07-01-98	$17.50
07-01-98	07-01-99	$19.00
07-01-99	07-01-00	$20.00
07-01-00	07-01-01	$21.00
07-01-01	07-01-02	$23.50
07-01-02	07-01-03	$24.50
07-01-03	07-01-04	$25.50
07-01-04	07-01-05	$26.50
07-01-05	07-02-06	$27.50
07-02-06	07-01-07	$28.50
07-01-07	07-06-08	$29.50
07-06-08	07-27-08	$30.50
07-27-09	07-25-10	$31.00

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-25-10	07-24-11	$31.50
07-24-11	07-29-12	$32.00
07-29-12	07-22-13	$32.50
07-22-13	07-21-14	$33.00
07-21-14	07-20-15	$33.50
07-20-15	07-24-16	$34.00
07-24-16	07-30-17	$34.50
07-30-17	07-30-18	$35.00
07-30-18	07-29-19	$35.50
07-29-19	07-27-20	$36.00
07-27-20	07-26-21	$36.50
07-26-21	07-25-22	$37.00
07-25-22	07-31-23	$37.50
07-31-23		$38.00

Early Retirement

Eligible at age 62 with 15 years of vesting service.

The monthly benefit is the accrued benefit (as determined under normal retirement above) based on pension service at termination reduced based on the chart below for early commencement:

Age	Reduction Factor
62	0.7528
63	0.7253
64	0.9072

Termination

Eligible at any age with five years of vesting service.

The accrued pension is payable at normal retirement date as determined in normal retirement above based on pension service at termination. A participant with 15 years of vesting service may elect to commence the benefit at age 62 reduced as for early retirement.

Disability Retirement

Eligible at any age with 10 years of vesting service.

A benefit is payable after six months of disability computed as in termination above based on pension service at date of disability. The benefit is payable without reduction for early commencement.

Preretirement Spouse's Benefit	Surviving spouses of married participants who die after having completed five years of vesting service are eligible. The benefit payable to the surviving spouse equals the accrued benefit (as determined in normal retirement above) at date of participant's death based on pension service at date of death. This benefit is then reduced to the actuarial equivalent of this benefit had the participant lived to early retirement (or age of death, if death occurs after early retirement), retired with a qualified 50% joint and survivor annuity and then died.
Forms of Payment	Optional forms of payment are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and Life ▪ 50% joint and survivor with 10-year certain and life

Former Wynn's International, Inc. Retirement Plan (Sub-Plan 146)

Effective Date	January 1, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Attainment of age 21 and completion of 1,000 hours of service in a plan year, providing that the employee is not covered by a collective bargaining agreement.
Vesting Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Benefit Service	One year for each plan year in which a participant has been credited with 1,000 or more hours of service.
Compensation	The base rate of compensation paid by an employer to an employee as of the January 1 of the plan year of determination, expressed as an annual rate.
Normal Retirement	Eligibility is attainment of age 65. The normal retirement benefit is the greater of (A) and (B), plus (C): (A) For service prior to January 1, 1978 the benefit is equal to the sum of ¾% of the December 31, 1977 base salary up to $16,500 and 1¼% of the December 31, 1977 base salary in excess of $16,500 multiplied by credited service prior to December 31, 1977 (from date of acquisition or, if later, attainment of age 25 with one year of service). For service between January 1, 1978 and December 31, 1988, the benefit is equal to the sum of 1% of the January 1 base salary for that year up to the Social Security wage base, plus 2% of the January 1 base salary for that year in excess of the Social Security wage base. For service during each plan year between January 1, 1989 and December 31, 1998 (until a participant has 35 total years of service); the benefit is equal to the sum of 1.15% of the January 1 base salary for that year up to $10,000 plus 1.80% of the January 1 base salary in excess of $10,000.

	For service during each plan year between January 1, 1989 and December 31, 1998 (after the participant has 35 total years of service), the benefit is equal to 1.8% of the January 1 base salary for each year after 35 years. (B) For service prior to January 1, 1999, the benefit is equal to 1.5% of average compensation (using January 1, 1997, January 1, 1998 and January 1, 1999 compensation) times years of vesting service earned as of January 1, 1999. (C) For each plan year of service beginning on or after January 1, 1999, the benefit is equal to 1.9% of the January 1 base salary.
Early Retirement	Eligibility is attainment of age 55 and completion of five years of vesting service. The benefit is equal to the normal retirement benefit but using compensation at the time of early retirement and using service only to the early retirement date but reduced for early retirement by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding normal retirement.
Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse’s Benefit	Eligible upon the death of a married participant while eligible for a vested retirement benefit. The benefit payable to the surviving spouse is determined as though the participant had retired the day before he died, or at age 55, if later, and accepted the 50% joint and survivor option.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or

(B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment

A married participant shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single participant shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5-, 10-, or 15-year certain and life
- 50% joint and survivor with 10-year certain and life

Former Salaried Employees' Pension Plan of Wynn's-Precision, Inc (Sub-Plan 147)

Plan Sponsor	Parker Hannifin Corporation.
Effective Date	June 14, 1959; as amended effective January 1, 2001 to freeze plan participation and the accumulation of benefits as of the following "freeze dates."

Freeze Date	Location
12/31/2000	Dynamic Seals, Inc.
02/28/2001	Wynn's Keeper, Inc.
05/01/2001	Wynn's-Precision, Inc.

Effective July 1, 2004, this plan was further amended to change the plan year from a calendar year to the 12-month period beginning each July 1 and ending the following June 30. Most recently amended effective July 1, 2008 by Amendment 6.

The plan was merged into the Consolidated Pension Plan as of June 30, 2013.

Participation	Eligible salaried employees participate in the noncontributory portion of the plan upon date of hire. Participation in the contributory portion of the plan is dependent upon the employee's agreement to make the required contributions. Effective with the January 1, 2001 amendment to the plan, participation is closed as of the applicable freeze date.
Service	Before January 1, 1976, service for all purposes is credited from last date of hire to nearest one-fourth year. Service after January 1, 1976 for all purposes is credited on the basis of full years and month of employment completed as of a participant's applicable freeze date.
Accrual of Benefits	A participant has accumulated a benefit payable at normal retirement date based on compensation and benefit service as of the applicable freeze date.
Employee Contributions	Employees are required to make contributions equal to 3% of compensation (not to exceed $200,000, as adjusted) to receive contributory benefit accruals. Employee contribution requirements were suspended as of the applicable freeze date.

Compensation	Compensation for contribution and pension calculation purposes is equal to 1/12th of the average of basic annual rate of compensation (not to exceed $200,000 as adjusted) as of each January 1 for the highest five consecutive years of contributory benefit service granted prior to the applicable freeze date.
Normal Retirement	Eligible at age 65 or the fifth anniversary of plan participation, if later. The monthly benefit is equal to the sum (A) and (B): (A) Noncontributory benefit amount determined as a monthly benefit equal to $100.00, reduced by 1/15th for each year of service less than 15 years at the employee's normal retirement date. In no event shall the noncontributory benefit of an employee who was an active participant on December 31, 1982 be less than $3.50 times credited service at his freeze date. (B) Contributory benefit amount determined as follows: (i) 2⅓% of monthly plan compensation times benefit service (not to exceed 15 years); plus (ii) 1% of monthly plan compensation times benefit service in excess of 15 years. For purposes of determining the contributory benefit at the freeze date, benefit service means that period of credited service during which the participant made employee contributions as required by the contributory portion of the plan.
Early Retirement	Eligible at age 55 and five years of service. The early retirement benefit is the accrued retirement benefit reduced 1/180 for each of the first 60 months and 1/360 for each additional month by which the early retirement date precedes the normal retirement date.
Termination	Participants who were active employees at the applicable freeze date became eligible for 100% of their accrued retirement benefit payable at their normal retirement date. A participant with five years of service may elect to commence their benefit as early as age 55 reduced as for early retirement.

Spouse Pension	Upon death of an unmarried contributory participant or a married participant with non-vested benefit, the beneficiary receives the participant's accumulation payable in a lump sum. The surviving spouse of a vested participant receives the spouse's portion of a 100% survivor annuity reduced for early commencement and payable at the earliest retirement age of the participant or later date if elected by the spouse.
Disability Retirement	Eligible at age 55 and five years of credited service. The disability retirement benefit is the accrued retirement benefit reduced for early payment.
Late Retirement	Eligible if employment continues after normal retirement date. The late retirement benefit is equal to the retirement benefit determined at the applicable freeze date based on normal retirement benefit formula and plan compensation and credited service at such date.
Forms of Payment	An employee will normally receive his benefit on a straight-life basis or, if married, the actuarial equivalent of such benefits payable as a 100% joint and survivor annuity. A single life annuity, 10-year certain annuity, and 50% joint and survivor annuity are also available options.
Actuarial Equivalent	The 30-year Treasury security rate for May and the 1983 Group Annuity Mortality Table weighted 50% male and 50% female.
Plan Year	July 1 to June 30.

Former Hourly Employees' Pension Plan for Wynn's Precision, Inc. (Sub-Plan 148)

Effective Date	June 14, 1959, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each participant who was a participant as of January 1, 2001 shall continue as a participant in the 2001 plan and his participation date shall be the date as of which he became a participant in the prior plan. Each employee who was not a participant in the prior plan of the employer shall become a participant in the 2001 plan on the January 1 coinciding with or next following the date of which the employee first performs an hour of service for the employer.
Continuous Service	The period during which an employee shall have been continuously employed by the employer or by the employer's division in Lebanon, Tennessee from his most recent date of employment to the date of his retirement under the Plan or his normal retirement date, whichever occurs first. Continuous service shall not accumulate in excess of two years during any one period of layoff, leave of absence, disability or other specified purpose.
Credited Service	Prior to January 1, 1976 credited service was based on continuous service, and after that date, credited service is computed on the basis of full years and completed months.
Normal Retirement	Eligibility is attainment of age 65 and five years of credited service. (A) Determinations made prior to June 30, 1999: The monthly benefit is $14.00 multiplied by credited service. If a participant was formerly employed with Wheaton, Inc., the benefit unit below is multiplied by credited service accrued after the date of acquisition of the Springfield, Kentucky plant.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
09-30-96	01-01-97	$10.00
01-01-97	07-01-99	$10.00, pills $1.00 multiplied by credited service under the Wheaton Consolidated Service Retirement Plan as of the acquisition.

(B) Determinations made after June 30, 1999:

The monthly benefit is $14.00 multiplied by credited service; then increased as shown below.

For employees formerly covered under the Wheaton Consolidated Service Retirement Plan, $4.00 times credited service earned under that plan at date of acquisition plus $14.00 times credited service thereafter; then increased as shown below

Effective As of:	Kentucky Employees	Lebanon Union Employees
April 2001	$5/$15	$15.00
May 2001	—	—
April 2002	$6/$16	$16.00
May 2002	—	—
April 2003	$7/$17	$17.00
May 2003	—	—
April 2004	$8/$18	$18.00
May 2004	—	—
April 2005	Closed	$19.00
April 2006		$20.00
April 2007		$21.00
April 2008		$23.00
April 2011		$23.50
April 2012		$23.75
April 2013		$24.25
April 2014		$24.75
April 2015		$25.00
April 2016		$25.25
April 2017		$25.25
April 2018		$26.25
March 2019		$26.25
March 2020		$26.50
March 2021		$26.75

Early Retirement	Eligibility is attainment of age 55 and completion of five years of credited service. Benefit is equal to either: (i) deferred benefit payable at his normal retirement date equal to accrued benefit determined as of his early retirement date, or (ii) an immediate pension equal to his accrued benefit determined as of his early retirement date but reduced 0.4% for each month that early retirement precedes normal retirement date.
Disability Benefit	Eligible after five or more years of credited service and deemed disabled by the Administrative Committee. Benefit is equal to: (A) Prior to the participant's normal retirement date, $19.00 multiplied by credited service; and (B) At the participant's normal retirement date, accrued retirement benefit determined as of his disability retirement date.
Termination	Eligible after three or more years of credited service (five years prior to July 1, 2008). The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Hourly Employees' Pension Plan for Dynamic Seals, Inc. (Sub-Plan 149)

Effective Date	March 1, 1982, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All hourly employees who are members of a designated class of employees for which a separate benefit schedule is adopted by the employer shall participate as of the date of hire.
Vesting Service	Continuous service as determined prior to March 1, 1982 under The Richardson Company 1966 Divisional Pension Plan for Hourly Rated Employees plus the exact number of years and days of an individual's employment with the employer.
Benefit Service	No service prior to March 1, 1982. Thereafter, the exact number of years and days of an individual's employment with the employer.
Normal Retirement	Eligibility is attainment of age 65 and completion of five years of vesting service. The amount of the monthly benefit is as follows:
Employees of Dynamic Seals, Inc. Houston, Texas Plant	$5.00 multiplied by credited service (as an employee under this plan) from March I, 1982 (or date of hire, if later) to December 31, 1992 plus $7.50 multiplied by credited service on or after January 1, 1993 to January 1, 2001.
Employees of Dynamic Seals, Inc. Lynchburg, Virginia Plan	The benefit unit below is multiplied by all years of credited service (as an employee under this plan) after February 26, 1982 (or date of hire, if later).

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-00	01-01-01	$ 9.50
01-01-01	01-01-02	$11.00
01-01-02	01-01-03	$13.00
01-01-03	01-01-04	$14.00
01-01-04	01-01-05	$15.00
01-01-05	01-01-06	$17.00
01-01-06	01-01-07	$18.00
01-01-07	01-01-08	$19.00
01-01-08	01-01-09	$20.00
01-01-09	01-01-14	$22.00
01-01-14	01-01-15	$23.00
01-01-15	01-01-16	$23.50
01-01-16	01-01-17	$24.00
01-01-17	01-01-18	$24.50
01-01-18	01-01-19	$25.50
01-01-19	12-31-19	$25.50
01-01-20	12-31-20	$26.00
01-01-21	12-31-21	$26.50

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

Benefit is equal to either: (A) deferred benefit payable at normal retirement date equal to the accrued benefit at early retirement date, or (B) an immediate pension reduced 0.4% for each month that early retirement precedes normal retirement date.

Disability

Eligible after 15 years of vesting service and total and permanent disability.

The disability benefit is equal to the accrued retirement benefit determined at disability retirement date. The unreduced accrued retirement benefit will be doubled for the period between the date of disability benefits begin and the earlier of normal retirement date or the date the employee becomes eligible for Social Security primary old age or disability benefits.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Special Termination Benefit

Eligible if attained five years of uninterrupted employment after March 1, 1982 and not eligible for a pension benefit other than severance under this plan and either terminated because no longer meets the requirements of the job and is not qualified for transfer to another job, or terminated because operations at a plant or department are permanently discontinued. This does not apply if the employee is temporarily disabled and under age 65 and leaves the service of the employer while still considered employable by the employer.

The benefit is computed on the following basis:

Length of Most Recent Uninterrupted Employment (After March 1, 1982)	Percent of Total Earnings (After March 1, 1982)
5 Years But Fewer Than 10	2.0%
10 Years But Fewer Than 15	2.5%
15 or More Years	3.0%

Earnings means the entire amount of compensation paid to the employee by the employer, including piecework earnings and bonuses, overtime pay, shift premiums, vacation pay, reporting for work pay and holiday pay.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5, 10, 15 year certain and life
- 50% joint and survivor with 10-year certain and life
- Lump sum payout

Former Goshen Rubber Company, Inc. Pension Plan—Goshen Plan Union Employees (Sub-Plan 150)

Effective Date	June 2, 1961, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Each employee who is covered under the collective bargaining agreement between the employer and Local 650, United Rubber, Cork Linoleum and Plastic Workers of America shall become a participant on the date next following the date as of which he has completed six months of employment without regard to hours of service. Note that employees on June 2, 1989 that were participants in the 1985 Plan will continue to be participants in the 1989 Plan, with their participation date equal to the participation date in the 1985 Plan.
Credited Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Vesting Service	Continuous service from the employee's employment commencement date to his severance from service date computed on the basis of completed one-twelfths of a year.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit is equal to the sum of the following: (A) Credited service earned prior to August 1, 1988 multiplied by $10.50; plus (B) Credited service earned after August 1, 1988, but before January 1, 1995 multiplied $15.50; plus (C) Credited service earned after January 1, 1995 but before June 2, 1998 multiplied by $18.00; plus

(D) Credited service earned after June 2, 1998 but before July 1, 2002 multiplied by $21.00;

plus

(E) Credited serviced earned after July 1, 2002 multiplied by the benefit unit shown below:

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
07-01-02	07-01-03	$22.00
07-01-03	07-01-04	$22.75
07-01-04	07-01-05	$23.50
07-01-05	07-01-06	$24.25
07-01-06	07-01-07	$26.25
07-01-07	07-01-08	$28.25
07-01-08	06-27-10	$30.25
06-27-10	06-22-14	$31.25
06-22-14	06-22-15	$31.75
06-22-15	06-20-16	$32.00
06-20-16	06-17-17	$32.25
06-17-17	06-17-18	$32.50
06-17-18	06-17-19	$33.50
06-13-19	06-12-20	$34.00
06-13-20	06-12-21	$34.20
06-13-21	06-12-22	$34.40

Early Retirement

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to an immediate pension equal to the accrued benefit determined as of the early retirement date reduced 0.4% for each month that early retirement precedes the first day of the month coinciding with or otherwise next following the participant’s sixty-second birthday.

Disability Retirement

Eligible after 10 years of vesting service.

The disability benefit is equal to the accrued benefit determined as of the disability retirement date. This benefit will be increased by 100% if the participant is not entitled to Social Security disability payments. This increased benefit will be reduced to the regular disability benefit on his normal retirement date or when he begins to receive any Social Security payments, whichever comes first.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement. In lieu of receiving a benefit as described above, a participant may elect to receive a single lump sum severance benefit in the amount of $195.00 multiplied by his years of credited service. The participant's benefit payable as a monthly amount starting on his normal retirement date is then reduced by this lump sum.
Preretirement Spouse's Benefit	Eligible upon the death of an active married employee while eligible for a vested retirement benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or (B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.
Post Termination Spouse's Benefit	Eligible upon the death of a former married employee while eligible for a vested benefit. A survivor annuity for the lifetime of the participant's spouse in an amount equal to and payable as follows: (A) If the participant dies on or after his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had retired on the day before his date of death; or

(B) If the participant dies prior to his earliest retirement age, the amount of the benefit would be a survivor annuity under the qualified joint and survivor annuity payable as if the participant had terminated his employment on the date of death, survived to his earliest retirement age, retired with commencement at his earliest retirement age, and died on the day after he would have attained earliest retirement age.

Forms of Payment

A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis.

Other options available are:

- 50%, 75%, or 100% joint and survivor
- 5, 10, 15, or 20 year certain and life
- 50% joint and survivor with 10-year certain and life
- Level income option

Former Watts FluidAir Pension Plan—Hourly Participants (Sub-Plan 151-H)

Effective Date

March 18, 1978, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.

Eligibility

All production and maintenance employees of the company compensated on an hourly basis will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained at least age 21.

Note: *An employee will be credited with one year of eligibility service after completing 1,000* hours *of service during the 12-month period following his date of hire or during any following plan year.*

Vesting Service

One year of vesting service shall be credited for each plan year that the participant has earned 1,000 hours. If the participant has earned less than 1,000 hours, but has not experienced a break in service, vesting service credit will be granted according to the following schedule:

Hours of Service During One Plan Year	Vesting Service Credit
500–727	0.3
728–935	0.4
936–999	0.5
1,000 or More	1.0

Benefit Service

One full year of benefit service will be credited for every plan year that the member completes 2,080 hours of service; for less than 2,080 hours of service in a plan year, a fraction of a year equal to the number of hours of service divided by 2,080 (rounded to the nearest one-tenth) will be credited.

Normal Retirement

Eligibility is attainment of age 65.

The monthly benefit is equal to the benefit amount in the table below multiplied by benefit service.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	01-01-03	$11.00
01-01-03	07-01-04	$12.50
07-01-04	01-01-05	$13.50
01-01-05	01-01-06	$14.50
01-01-06	01-01-07	$16.00
01-01-07	01-01-08	$16.50
01-01-08	01-01-09	$17.50
01-01-09	01-01-11	$18.50
01-01-11	01-01-12	$19.50
01-01-12	01-01-13	$20.50
01-01-13	01-01-14	$22.00
01-01-14	01-01-15	$23.00

In addition to the regular plan benefit described above, a retiree medical account (RM.A) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the normal retirement benefit based on benefit service as of the early retirement date. Payments that begin prior to the normal retirement date will be reduced by 5/9 of 1% for each of the first 60 months by which commencement precedes the normal retirement date, and by 5/18 of 1% for each month thereafter, if any, by which commencement of benefits precedes the normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination	Eligible after five or more years of vesting service. Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Post Termination Spouse's Benefit	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of a 50% joint and survivor annuity calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date at spouse's election) or date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options are available.

Former Watts FluidAir Pension Plan—Salaried Participants (Sub-Plan 151-S)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	All clerical and salaried employees of the company will be eligible for participation on the first day of the month coincident with or next following the date on which he has completed one year of eligibility service and has attained age 21. ***Note:*** *an employee will be credited with one year of eligibility service after completing 1,000 hours of service during the 12-month period following his date of hire or during any following plan year.*
Vesting Service	A year of vesting service is granted for each plan year that the employee completes 1,000 or more hours of service.
Benefit Service	A year of benefit service is granted for each year that an employee completes 1,000 or more hours of service, excluding years of service prior to the participant's eighteenth birthday.
Final Average Earnings	The average of the highest 60 consecutive months of earnings within the last 120 months ending on the date of termination. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is attainment of age 65. The monthly benefit will be equal to the greater of (A) and (B): (A) The frozen benefit as of December 31, 2000 calculated under the former Watts FluidAir Pension Plan for Salaried Employees formula, plus the benefit for future service calculated under the former Parker Hannifin Corporation Retirement Plan formula; or (B) The benefit for all service calculated under the former Parker Hannifin Corporation Retirement Plan formula. (Same as Sub-Plan 050 formula.)

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Early Retirement

Eligibility is attainment of age 55 and completion of five years of vesting service.

The benefit is equal to the benefit calculated at normal retirement but based on final average earnings as of the early retirement date. Payments may begin before normal retirement date, but will be reduced in accordance with the following schedule:

Years Before Normal Retirement Date	Reduction Factor
0	1.000
1	0.923
2	0.846
3	0.769
4	0.731
5	0.692
6	0.654
7	0.615
8	0.577
9	0.529
10	0.486

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Termination

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Spouse's Benefit	Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding his date of death. The benefit payable to the surviving spouse is equal to the spouse's portion of the 50% joint and survivor benefit calculated at the time of death but payable at the later of the participant's normal retirement date (or early retirement date if the spouse elects) and date of death.
Pension Increase for Retirees	Retired participants as of June 1, 2001 received a one-time ("Millennium") pension increase. The Millennium increase amounts are summarized in the Appendix.
Retirement Income Account (RIA)	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Miller Fluid Power Defined Benefit Plan (Sub-Plan 153)

Effective Date	January 1, 1989, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	Employees are eligible to participate at the later of the first of the month coinciding with or next following the date at which he reaches age 21 or one year of benefit service.
Vesting Service	
Salaried Participants	One year of service for each 12-month period of employment with prorated service (to the nearest I/10th) for periods less than a full year.
Hourly Participants	An employee receives one year of vesting service for each plan year after January 1, 1989 in which 1,000 hours of service are performed.
Years of Benefit Service	
Salaried Participants	(A) Year of benefit service prior to January 1, 2002. A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65. (B) Year of benefit service after January 1, 2002. One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year.
Hourly Participants	A year of benefit service is earned for each year of employment in which a minimum of 1,000 hours is worked plus an additional partial year if less than 1,000 hours in year of retirement on or after age 65.
Average Monthly Compensation	Average of the highest five calendar years compensation including base salary, bonuses, overtime, incentive, etc., but excluding other compensation such as overseas allowances or moving expenses. Compensation exceeding the IRC section 401(a)(17) limit in the year of retirement or termination ($200,000 retroactively starting with the 2002 plan year) will be excluded when the average monthly compensation is determined.

Normal Retirement

Salaried Participants

Eligibility is attainment of age 65.

The monthly benefit is equal to (A) plus (B):

(A) The frozen benefit as of December 31, 2001 calculated under the former Miller Fluid Power Pension Plan.

(B) The monthly benefit equal to 26.25% of average monthly compensation up to Social Security covered compensation, plus 47.60% of average monthly compensation in excess of the Social Security benefit base, reduced proportionately if benefit service is under 35 years, plus 0.5% of average monthly compensation multiplied by the number of benefit service years earned after December 31, 2001 in excess of 35 (maximum five years). A minimum benefit based on the benefit unit table below times basic service earned after December 31, 2001 (maximum 40 years) will be paid. Social Security covered compensation is the average of the taxable wage bases under Social Security during the 35 years ending with the employee's Social Security retirement age.

Date of Retirement		Minimum
On or After	But Before	Benefit Unit
07-01-89	01-01-01	$12.50
01-01-01	01-01-02	$15.00
01-01-02	01-01-03	$18.00
01-01-03		$21.00

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

Hourly Participants

(A) $5 multiplied by years of benefit service completed prior to January 1, 1989; and

(B) The benefit unit below multiplied by years of benefit service after December 31, 1988.

Date of Retirement		
On or After	**But Before**	**Benefit Unit**
01-01-89	04-01-02	$15.00
04-01-02	04-01-03	$16.00
04-01-03	04-01-05	$17.25
04-01-05		$18.50
Closed		

Early Retirement

Salaried Participants

Eligibility is attainment of age 55 and completion of 10 years of vesting service.

Benefit is equal to either: (i) deferred benefit payable at age 65 equal to the normal pension but using average monthly compensation at time of early retirement and using his years of service only to the retirement date, or (ii) an immediate pension equal to (i) but reduced 0.5% for each month that early retirement precedes normal retirement date.

In addition to the regular plan benefit described above, a retiree medical account (RMA) benefit is also payable to participants at RMA eligible locations. The main provisions of the RMA are summarized in the Appendix.

If certain eligibility conditions are satisfied, a temporary pension supplement (TPS) is payable to participants at TPS eligible locations retiring prior to normal retirement. The main provisions of the TPS are summarized in the Appendix.

Hourly Participants

Age 55 and 10 years, reduced 0.5% per month preceding normal retirement date.

Disability Retirement

Salaried Participants

No provision is provided applicable to the salary related formula.

Hourly Participants

Eligible upon termination of employment on account of total and permanent disability. The disability benefit is equal to the 100% vested accrued benefit at the date of disability and is payable at the normal retirement date.

Termination

Salaried Participants

Eligible after three or more years of vesting service (five years prior to July 1, 2008).

Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.

Hourly Participants

Employees are vested in their benefits based on the following schedule:

Years of Vesting Service	Vesting Percent
0–1	0%
2	20%
3	40%
4	60%
5	80%
6+	100%

Participants become 100% vested on their normal retirement date regardless of their years of vesting service.

Deferred vested benefit equal to the normal retirement benefit payable at age 65.

Preretirement Spouse's Benefit

Salaried Participants

Eligible upon the death of an active employee while eligible for a vested retirement benefit providing the employee had been married for one year preceding the date of death.

The benefit payable to the surviving spouse is determined as though the employee had retired the day before the date of death, taken immediate early retirement, and accepted the 50% joint and survivor option.

Hourly Participants

Eligible upon the death of an active married employee.

The Surviving spouse will receive 50% of the amount of the benefit that the employee would have received had the employee been 100% vested, terminated on the day of death, survived to normal retirement date, elected the 50% joint and survivor form then died the day after retirement. The surviving spouse will begin to receive

	this benefit at the later of the employee's date of death or normal retirement date.
Post-Termination Spouse's Benefit	
Salaried Participants	Eligible upon the death of a former employee while eligible for a vested benefit providing the employee had been married for one year preceding his date of death. If the former employee dies after the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had commenced payments the day before the date of death and accepted the 50% joint and survivor option. If the former employee dies prior to the attainment of age 55, the benefit payable to the surviving spouse is determined as though the former employee had survived to age 55 and commenced payments under the 50% joint and survivor option.
Hourly Participants	Eligible upon the death of a former employee while eligible for a vested benefit. The surviving spouse will receive 50% of the employee's vested benefit calculated as if the 50% joint and survivor form was elected, payable the later of the employee's date of death or normal retirement date.
Retirement Income Account (IRA)	
Salaried Participants	Plan participation was frozen as of April 1, 2004 to newly hired (and rehired) employees. Participants as of June 30, 2004 were given the following plan coverage choices: (A) Continued participation and full benefit accrual under the Consolidated Pension Plan; or (B) Frozen participation and accrued benefit amounts as of June 30, 2004 under the Consolidated Pension Plan, with future plan coverage and benefit accruals payable under a new Retirement Income Account (RIA) Plan. Note that service credits towards TPS benefit and RMA accruals and interest credits continue under the Consolidated Pension Plan to eligible participants as of the June 30, 2004 choice date.

Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5-, 10-, or 15-year certain and life ▪ 50% joint and survivor with 10-year certain and life

Former Denison Hydraulics Inc. Hourly Pension for Former Delaware and Marysville Employees (Sub-Plan 157)

Effective Date	January 1, 1987 as the Hagglunds Denison Hourly Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Participation	All inactive and retired participants of the Hagglunds Denison Hourly Pension Plan as of May 31, 1993 became participants of the Denison Hydraulics, Inc. Hourly Pension Plan for Former Delaware and Marysville Employees. Future eligibility to participate under the plan was frozen effective June 30, 1993.
Vesting Service	One year of vesting service is credited for each twelve consecutive month period during which the participant completes at least 1,000 hours of service.
Benefit Service	One year of benefit service is credited for each twelve consecutive month period beginning on the date the employee first performs an hour of service. Each fraction of a calendar month period greater than 14 days shall equal one-twelfth of a year of benefit service. Benefit Service accrual under the plan was frozen effective June 30, 1993.
Normal Retirement	Eligibility is attainment of age 65.
Marysville	The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 06-27-87	$13.00
06-28-87 to 06-25-88	$13.50
06-26-88 to 06-24-89	$14.00
06-25-89 to 06-30-90	$14.50
07-01-90 to 06-30-91	$15.00
07-01-91 to 06-30-92	$16.00
07-01-92 and After	$17.00

Delaware

The monthly benefit is the applicable benefit unit below multiplied by the years of credited service.

Date of Retirement	Benefit Unit
01-01-87 to 04-26-87	$14.50
04-27-87 to 04-24-89	$15.50
04-25-89 and After	$16.00

For both Marysville and Delaware participants, this amount will be reduced by the benefit earned as of December 12, 1986 under the Non-Contributory Retirement and Disability Pension Plan of Abex Corporation.

Early Retirement

Eligibility is attainment of age 60 and completion of 10 years of service.

The early retirement benefit is equal to the normal retirement benefit reduced by 5/9 of 1% for each month the benefit commences before the participant's normal retirement date. Unreduced benefit available if certain age/service requirements are met.

Disability Retirement

Eligibility is 10 years of service for a Marysville participant (15 years of service for a Delaware participant) who is deemed to be permanently disabled.

The disability retirement benefit is a monthly benefit payable until normal retirement equal to the normal retirement benefit (calculated using benefit service at disability) unreduced by the benefit due from Abex (increased by 50% if the individual is not receiving Social Security Disability) but not less than $100.00. At normal retirement the normal retirement benefit is payable.

Termination

Eligible after five or more years of vesting service.

The deferred vested benefit is equal to the normal retirement benefit payable at age 65, or payable as early as age 60 with 10 years of service, reduced as for early retirement.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive a pension payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the date before death and elected a 50% joint and survivor annuity at the first eligible age.
Postretirement Death Benefit	A death benefit of $1,550 is payable to a named beneficiary of a participant who is retired (not a vested separation) if such participant was insured for life insurance under the company's group insurance plan immediately prior to retirement.
Normal Forms of Payment	An employee will normally receive his benefit on a straight life basis or, if married, a reduced monthly benefits payable for life with 50% of the reduced benefit continuing to the participant's spouse upon death. Other optional forms available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum payout

Former Denison Hydraulics Inc. Salaried Pension Plan (Sub-Plan 158)

Effective Date	January 1, 1987 as the Hagglunds Denison Salaried Pension Plan, as restated July 1, 2001 and amended through the valuation date, most recently by Amendment 16.
Eligibility	Each non-union salaried employee as of the effective date became a participant as of that date. Any other non-union salaried employee became a participant on his employment date or transfer date. All participants of the Hagglunds Denison Hourly Pension Plan as of June 15, 1993 became participants of the Denison Hydraulics, Inc. Salaried Pension Plan on that date. Future eligibility to participate under the plan was frozen effective December 31, 1994.
Vesting Service	A year of vesting service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked.
Benefit Service	A year of benefit service is granted for each year of employment commencing on the date the employee first performs an hour of service and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked. Benefit service accrual under the plan was frozen effective December 31, 1994.
Final Average Earnings	The average of the highest 36 consecutive months of earnings prior to December 31, 1994, or, if earlier, on the date of termination or retirement. Earnings are limited to the section 401(a)(l7) limit.
Normal Retirement	Eligibility is attainment of age 65. The benefit payable for life of the participant will be equal to (A) + (B) + (C) but not less than (D): (A) 0.8% of average annual compensation times years of credited service not in excess of 35 years. (B) 0.4% of average annual compensation in excess of covered compensation times years of credited service to a maximum of 35 years.

(C) 1.5% of average annual compensation times years of credited service in excess of 35 years.

Participants who are due benefits from a former "Recognized Employer" (including Abex Corporation, ASEA Hagglunds, Inc. or ABB Power Generation, Inc.) will have the above benefit offset by benefits accrued under plans sponsored by the former "Recognized Employers."

(D) The participant's accrued benefit under the prior plan in effect December 31, 1989.

Regular Early Retirement

Eligible at age 60 with a minimum of 10 years of service or if hired prior to age 35, and combined age and service total at least 75.

The early retirement benefit is the accrued portion of the normal retirement benefit reduced as follows.

(A) For participants who were hired prior to age 35, have completed more than 30 years of service and retire with combined age and service totaling at least 75, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes age 60.

(B) For participants who were hired prior to age 35, have completed less than 30 years of service and retire with combined age and service totaling at least 75, the Monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes the date the participant would have attained age 60 or 30 years of service, whichever is later.

(C) For all other participants, the monthly pension is reduced by ½ of 1% for each month the benefit commencement date precedes normal retirement.

Participants entitled to benefits payable under Items (A) and (B) above, are also entitled to an annual supplement equal to $33.00 times years of credited service, appropriately reduced, as noted above, payable until age 65. In no event should combined annual benefits (regular plus supplemental) payable to such participants prior to age 65 be less than $189.00 times years of credited service.

Termination	Eligible after three or more years of vesting service (five years prior to July 1, 2008). Deferred vested benefit equal to the normal retirement benefit payable at age 65, or payable as early as age 55, if reduced as for early retirement.
Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement date or immediately if the participant was eligible for retirement on the date of death. The pension will equal one-half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Disability Benefit	A participant who is disabled prior to normal retirement or early retirement shall receive a benefit at normal retirement or early retirement assuming the participant continued to earn credited service and compensation at the rate of compensation in effect on the date of disability through that period, However, service and compensation earned after December 31, 1994 will not be considered.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Level income option

Former Pension Plan for Hourly Paid Employees of Sporlan Valve Company and Jefferson Products Company (Sub-Plan 161)

Effective Date	January 1, 1985, as restated July 1, 2001 and amended through the valuation date, most recently Amendment 16. This plan was merged with the Parker Hannifin Corporation Pension Plan, effective December 31, 2004.
Eligibility	Hourly paid employees in covered service working at least 667 hours per year participate after one year of employment; provided however there shall be no new participants hired on or after January 1, 2002.
Covered Service	The period during which a person is an hourly paid employee excluding anyone covered by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining and anyone working for the division of Jefferson Products Company doing business as Cline or the business operation known as I Line Manufacturing.
Benefit Service	(A) Employment periods prior to January 1, 1959. For each calendar year prior to January 1, 1959: (i) One year, if paid for 2,000 or more hours of covered service; or (ii) One-twelfth year for each 167 paid hours of covered service. Provided that total benefit service for all periods prior to January 1, 1959 shall not exceed 20 years. (B) Employment periods after January 1, 1959. For each calendar year after December 31, 1958: (i) One year of service for each 12-month period of employment with prorated service (to the nearest one-tenth) for periods less than a full year. (ii) ¾ year for 1,000 to 1,333 hours of service; or

(iii) ½ year for 667 to 999 hours of service.

(iv) One-twelfth year for each 167 hours of service for total hours of service from 167 to 666.

Effective January 1, 2002, an employee who returns to service on or after January 1, 2002, following a layoff of more than 18 months or termination of service for 14 or more calendar days shall not earn any fractional or full years of benefit service for periods beginning on or after such return to service.

Vesting Service

Continuous employment prior to January 1, 1976 plus each calendar year after December 31, 1975 in which a person has 1,000 hours of service or more.

Normal Retirement

(A) Eligible at age 65 with five years of benefit service (but not later than the later of age 65 or the fifth anniversary of plan participation).

(B) For participants leaving covered employment after December 31, 1992:

$6.00 times years of benefit service from January 1, 1939 to December 31, 1948; plus

$13.00 times years of benefit service from January 1, 1949 to December 31, 1988; plus

$17.00 times years of benefit service from January 1, 1989 to December 31, 1992; plus

$19.00 times years of benefit service after December 31, 1992.

Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.

Early Retirement

(A) Eligible at age 60 with 10 years of benefit service.

(B) Accrued benefit reduced by 3/9% for each month that early retirement precedes normal retirement date.

For participants who left covered employment before January 1, 1992, the reduction is 5/9% for each month that early retirement precedes normal retirement date.

	Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger. Sporlan Plan participants actively employed and under age 50 on the December 31, 2004 plan merger date are eligible for the temporary pension supplement (TPS) upon retirement after attaining age 60 with at least 10 years of vesting service (but not age 55 with 20 years of vesting service), provided the participants are not eligible for Medicare. The main provisions of the TPS are summarized in the Appendix.
Late Retirement	(A) Eligible after normal retirement. (B) Greater of accrued benefit at late retirement or actuarial equivalent of normal retirement benefit at late retirement. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Disability Retirement	(A) Eligible after 15 years of benefit service and termination due to covered total and permanent disability lasting at least six months. (B) Accrued benefit. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Termination	Eligible after three years of vesting service (five years prior to July 1, 2008). Full accrued benefit payable beginning at normal retirement or, with 10 years of benefit service, reduced early retirement benefit beginning from age 60 to 65. Future benefit accruals under this plan ceased effective with the December 31, 2004 plan merger.
Form of Benefit	Five years certain and life normal form. Other options available are: ▪ 50%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Lump sum payout

Preretirement Death Benefit	Eligible if married and age 60 with 10 years of benefit service, married with five years of vesting service or unmarried and active with five years of vesting service. (A) If participant had been married and eligible for early retirement monthly benefit to spouse for life. For deaths occurring before January 1, 1990, accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant. (B) If participant had been married and vested but not eligible for early retirement monthly benefit to spouse for life commencing at first date participant would have been able to commence vested deferred termination benefit. For deaths occurring before January 1, 1990, one half of accrued benefit reduced for 50% joint and survivor payment form. For deaths occurring on or after January 1, 1990, accrued benefit of participant. (C) If participant had been active, unmarried and vested monthly for 60 months. For deaths occurring after December 31, 1991, accrued benefit discounted by 6% per annum for the period between actual commencement and the month following the month containing the employee’s sixty-fifth birthday.

Former Legris Inc. Retirement Plan (Sub-Plan 184)

Effective Date	The Legris, Inc. Retirement Plan was merged into the plan, effective July 1, 2010.
Eligibility	Age 20½ and one year of work with at least 1,000 hours. No employee hired on or after March 1, 2009 will become an active participant and no inactive participant of former participant will again become an active participant.
Vesting and Benefit Service	A year of vesting and benefit service is granted for each year of employment commencing on (1) the later of date the employee first performs an hour of service or reemployment or (2) January 1, 2010 and ending on his or her date of retirement or termination; partial credit will be granted on the basis of completed days worked.
Final Average Earnings	The average of the highest five years of compensation. Earnings are limited to the Section 401(a)(17) limit.
Normal Retirement	Eligibility is the later of attainment of age 65 or five years of vesting service. 48% of final average earnings × accrued benefit adjustment. The accrued benefit adjustment is the quotient of benefit service divided by the greater of 25 years or benefit service projected to the normal retirement date.
Early Retirement	Eligible at age 55 and six years of vesting service. The early retirement benefit is the accrued portion of the normal retirement benefit reduced 6⅔% for each year up to five and 3⅓% for each year between five and 10 that the early retirement date precedes the normal retirement date.
Termination	Eligible after two or more years of vesting service. The accrued benefit is 20% vested after two years of vesting service, increasing 20% per year to 100% after six years of vesting service. Deferred vested benefit is equal to the vested portion of the accrued benefit at normal retirement age.

Preretirement Spouse's Benefit	The eligible surviving spouse of a vested participant will receive benefits payable at the participant's earliest retirement age or immediately if the participant was eligible for retirement on the date of death. The pension will equal one half of the pension due the participant had he or she terminated on the day before death and elected a 50% joint and survivorship at the first eligible age.
Forms of Payment	A married employee shall receive his benefit on a 50% joint and survivor actuarially equivalent reduced basis, unless the employee elects (with spousal consent) a life annuity. A single employee shall receive the benefit on a life annuity basis. Other options available are: ▪ 50%, 66⅔%, 75%, or 100% joint and survivor ▪ 5, 10, 15 year certain and life ▪ 50% joint and survivor with 10-year certain and life ▪ Level income option Any form of payment other than a life annuity will be reduced based on the ages of the participant and spouse (or beneficiary) when the benefits begin using factors based on the mortality table set forth in Revenue Ruling 95-6 and a 7.5% interest rate.

Snap-Tite, Inc. Pension Plan (Sub-Plan 188)

Effective Date	June 1, 1963; as and last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All non-union employees are eligible to participate on the June 1 or December 1 following completion of one (1) year of service. Plan was frozen to all new participants effective May 31, 2006. An employee who was employed by Autoclave Engineers, Inc. shall commence earning credited service effective January 1, 1996. An employee who was employed by National Fire Hose, Inc. shall commence earning credited service effective February 1, 1998.
Service Eligibility	Completion of 1,000 hours of service during the 12-month period following employee's first hour of service, or any plan year.
Credited Service	Years and months of employment completed prior to June 1, 1975. A year of service shall be credited for each plan year after June 1, 1975 in which the employee works 1,000 hours of service. If the member works less than 1,000 hours in the last plan year, he will receive credit for any month that he works 83 hours of service. Service prior to June 1, 1978 is excluded for benefit accrual purposes for Airmatic-Allied employees as of that date. Credited service was frozen as of May 31, 2006.
Compensation	Gross calendar year compensation.
Average Annual Compensation	Average of the highest five consecutive calendar years' compensation in the last 10 calendar years preceding date of determination.

Retirement Dates	
Early	Age 60 with five years of service.
Normal	Age 65 with five years of service.
Late	Anytime after normal retirement date.
Disability	Receiving Social Security disability benefits.
Retirement and Termination Benefits	
Accrued Benefit	For employees who were under the Office and Salaried Plan: Equal to the greater of (A) or (B): (A) The accrued benefit to June 1, 1975 under the Group Annuity contract plus 1% of final average annual compensation times the number of years of credited service since June 1, 1975 up to 25 years. (B) The projected benefit under the prior Group Annuity contract (Table I of the plan document) times the ratio of service to date over potential service up to normal retirement date. For employees who were under the Executive Plan and all other employees joining the plan on or after June 1, 1978: Equal to 1% of average annual compensation times the number of years of credited service up to a maximum of 25 years.
Early Retirement	Accrued benefit reduced by 3% for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Actuarial equivalent of benefit that would have been payable at normal retirement date.
Disability	Accrued benefit reduced by 3% for each of the first 10 years and actuarially for years beyond 10 that benefit commencement date precedes normal retirement date.
Vested Termination	Accrued benefit at date of termination times the percentage vested.
Vesting Schedule	A participant is 100% vested in his accrued benefit upon completion of five years of credited service.

Preretirement Death Benefits	In the case of any participant or terminated participant who dies prior to the commencement of benefits under this plan when he is vested in any portion of his accrued benefit, a death benefit shall be payable to his surviving spouse in accordance with paragraph (A) or (B) below as applicable. (A) If a participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would have been payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death. The spouse may elect to start benefits later than the date on which payments would have been made to the surviving spouse under a qualified joint and survivor annuity. If payments are delayed, they shall be adjusted using the early retirement factors. (B) If a participant dies on or before the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had: (i) Separated from service on the date of death; (ii) Survived to the earliest retirement age; (iii) Retired with an immediate qualified joint and survivor annuity at the earliest retirement age; and (iv) Died on the day after the earliest retirement age. If a participant's death occurs after his normal retirement date and before he actually retires, payments shall be made to his spouse as if the participant had retired on his date of death and selected the 100% contingent annuitant option to his spouse.
Employee Contributions	None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Former QD&V Union City Plan Production Employees' Pension Plan (Sub-Plan 189)

Effective Date	June 1, 1978; as last amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All employees who are employed as a production employee at the QD&V Union City Plant are eligible to participate 30 days after their date of employment. Plan was frozen to new participants as of May 31, 2006.
Retirement Dates	
Early	Age 60 and 10 years of service.
Normal	Age 65 and five years of participation.
Late	Anytime after normal retirement date.
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.
Retirement and Termination Benefits	
Accrued Benefit	A monthly benefit equal to the product of the benefit multiplier in effect as of retirement, termination, disability, or death and the participant's years and months of credited service. Credited service is years and months of employment completed from date of hire to termination of employment. Plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
Prior to November 18, 1996	$18.00
November 18, 1996 through May 31, 1997	$18.50
June 1, 1997 through May 31, 1998	$19.00
June 1, 1998 through September 30, 1999	$19.50
October 1, 1999 through May 31, 2000	$20.00
June 1, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.

Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Minimum Benefit	In all instances, if the actuarial value of the benefit is less than the account balance from the prior plan, the account balance will be the benefit.
Vested Termination	If a member has completed less than five years of credited service, 100% of his account balance will be payable. If a member has completed at least five years of credited service, he will be entitled to the greater of his monthly accrued benefit or the monthly benefit provided by his account balance.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualifies for early retirement, the member’s spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member’s spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who was not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant’s earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age. This amount will not be less than the monthly benefit that his account balance would purchase for the member’s spouse under a life only annuity.
Employee Contributions	None required.

Payment Forms

Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Former PONN Manufacturing Plant Production Employees' Pension Plan (Sub-Plan 190)

Effective Date	The plan became effective April 1, 1996 and has been most recently amended and restated effective June 1, 2010. The plan was merged into the Consolidated Pension Plan as of December 31, 2012.
Eligibility	All employees employed as a production employee located at the PONN manufacturing plant are eligible to participate 30 days after their date of employment. The plan was frozen to new participants as of May 31, 2006.
Retirement Dates	
Early	Age 60 and 10 years of service. The benefit earned under the Snap-Tite, Inc. Pension Plan is payable at age 60 and five years of service.
Normal	Age 65 and five years of participation.
Late	Anytime after normal retirement date.
Disability	Ten years of credited service and is eligible and receiving Social Security disability benefits.
Retirement and Termination Benefits	Upon retirement, termination, disability, or death, a participant shall be entitled to receive the sum of their benefit earned under the provisions of the Snap-Tite, Inc. Pension Plan as of April 1, 1996 which was transferred to this plan, plus the product of the participant's years and months of credited service since April 1, 1996 and the benefit multiplier in effect as of retirement, termination, disability, or death. Credited service is years and months of employment completed from date of hire (but never prior to April 1, 1996) to termination of employment. The plan was frozen for all future benefit accruals effective May 31, 2006. The negotiated benefit multipliers are as follows:

Effective Date	Benefit Multiplier
April 1, 1996 through March 31, 1997	$18.00
April 1, 1997 through March 31, 1998	$18.50
April 1, 1998 through March 31, 1999	$19.00
April 1, 1999 through October 7, 2000	$19.50
October 8, 2000 and After	$20.50

Early Retirement	Accrued benefit reduced by one-fifteenth for each year the benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year early retirement reduction factor.
Normal Retirement	Accrued benefit.
Late Retirement	Accrued benefit determined as of actual retirement date.
Disability	Accrued benefit reduced by one-fifteenth for each of the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date. The accrued benefit earned under the Snap-Tite, Inc. Pension Plan which has been transferred to this plan shall be subject to a 3% per year reduction factor for the first five years and actuarially for years beyond five that benefit commencement date precedes normal retirement date.
Vested Termination	If a member has completed less than five years of credited service, (including service prior to April 1, 1996) no benefits shall be payable from the plan. If a member has completed at least five years of credited service, he will be entitled to his monthly accrued benefit.
Preretirement Death Benefits	If death occurs prior to completing five years of service or while the member is not married, no benefits shall be payable from this plan. Upon the death of a married member who qualified for early retirement, the member's spouse shall receive a monthly benefit for life based on the benefit payable under a joint and 50% survivor annuity which the member's spouse would receive assuming the member retired on the day before his death. The spouse of any married vested participant who is not eligible for early retirement is also eligible for a benefit if the participant should die prior to his normal retirement date. The monthly pension payable at the participant's earliest retirement date will be an amount equal to the benefit calculated as though the participant survived to his earliest retirement age, selected a 50% qualified joint and survivor annuity, and died on the day after the day of attaining the earliest retirement age.

Employee Contributions	None required.
Payment Forms	
Normal	Life only annuity, automatically payable as a 50% joint and survivor annuity to married participants.
Optional	Optional forms are: ▪ Life annuity with five years certain and guaranteed. ▪ Life annuity with 10-years certain and guaranteed. ▪ 75% joint and survivor spousal annuity. ▪ 100% joint and survivor spousal annuity.

Plan Changes Since the Prior Year

None.

Appendix—RMA and TPS Benefits

RMA Benefits (Active Participants)

A retiree medical account (RMA) opening balance was established on the opening balance date for all active participating employees as of the effective date at RMA eligible locations. This opening balance was calculated as follows:

- An annual RMA credit is assumed to be granted to each RMA eligible participant on each December 31 from the RMA accrual date to the opening balance date.
- Each annual RMA credit is accumulated using a 6% annual interest rate from the December 31 date. It is credited to the opening balance date.

After the establishment of the opening balance, interest will be credited to the RMA at the end of each month based on a 6% annual interest rate. These monthly interest credits will continue until the date of benefit commencement.

Each eligible participant will also receive an annual RMA credit on each December 31 as long as the participant remains an employee. The annual RMA credit, which is based on the age of the participant at the RMA accrual date, will be the same annual RMA credit that was used to determine the opening balance. The RMA accrual date is generally the participant's original date of hire or the credited service date for some acquisitions.

The table below shows the annual RMA credit based on several sample participant ages on their accrual dates:

Age on RMA Accrual Date	Annual RMA Credit
25	$185
30	$230
35	$295
40	$380
45	$510
50	$500
55	$850
60	$850

Upon benefit commencement, the accumulated RMA balance is converted to a monthly annuity as follows:

- For unmarried participants, the benefit will be paid as a life annuity.
- For married participants, the benefit will be paid as a 50% qualified joint and survivor annuity (without any actuarial reduction).

The basis upon which the RMA balance is converted to a monthly annuity is the 1994 Group Annuity Reserving Table, a 7% annual rate of interest, plus a 10% increase in the resulting annuity conversion factor. The conversion factors are based on the participant's age at benefit commencement.

A preretirement survivor benefit is available if the participant is not eligible for early retirement at the time of death, but has completed five or more years of vesting service. This RMA preretirement survivor benefit is payable as early as the date the participant would have attained age 55 in an amount equal to 50% of the benefit that would have been payable had the participant survived until the earliest possible retirement age under the plan. If the participant is eligible for early retirement at the time of death, the RMA preretirement survivor benefit is payable immediately and is equal to 50% of the benefit that would have been payable had the participant retired the day before death.

RMA Benefits (Retired Participants on June 1, 2001)

The RMA benefit for this group is an additional monthly pension paid effective June 1, 2001. Retirees in payment status (or deferred retirees) on June 1, 2001 who were eligible for retiree medical now receive an RMA benefit based on their years of service at termination. The amount of the monthly RMA benefit is determined by the table below:

Years of Service	RMA Benefit
10–19	$120
20–29	$160
30 and Over	$200

Surviving spouses in payment status on June 1, 2001 receive one half of the RMA that the participant would have received based the participant's service.

TPS Benefits (Active Participants)

A participant may also be eligible to receive a temporary pension supplement (TPS) at benefit commencement if retiring from active service prior to normal retirement and meeting certain eligibility conditions. Participants retiring under normal, early or disability retirement, will receive the TPS payable until age 65 if the participant retires at age 60 with 10 or more years of service, or at age 55 with 20 or more years of service. Participants retiring under normal, early or disability retirement who were at least age 50 with five or more years of service on July 1, 2001 will be eligible for the supplement if the participant retires on or after age 55 with 10 or more years of service. For this latter group of participants, the supplement will continue to be paid through the later of the month prior to the participant's sixty-fifth birthday or the spouse's sixty-fifth birthday. The TPS is payable as a life annuity for participants who are not married at the time of commencement and as a 50% qualified joint and survivor annuity (without any actuarial reduction) for participants who are married at the time of commencement.

The amount of the monthly TPS is determined by the table below:

Years of Service	Monthly TPS to Age 65
10–14	$180
15–19	$230
20–24	$300
25–29	$370
30–34	$450
35–39	$500
40 and Over	$550

A preretirement survivor benefit is available if the participant is eligible for the TPS at the time of death; the surviving spouse will receive a benefit equal to 50% of the TPS amount that the participant would have been entitled to had the participant retired the day before death. This preretirement survivor TPS benefit is payable until the month prior to the former participant's sixty-fifth birthday. If the employee was age 50 or older with five or more years of service on July 1, 2001 and died after attaining age 55 with at least 10 years of service, the preretirement survivor TPS benefit payable to the surviving spouse continues until the later of the

month prior to the participant's sixty-fifth birthday or the surviving spouse's sixty-fifth birthday.

TPS Benefits (Retired Participants on June 1, 2001

Retirees who were under age 65 or retirees who have spouses who were under age 65 as of June 1, 2001 receive the TPS to the later of the month before the retiree or spouse turns age 65. The amount of the TPS is determined by the table below:

Years of Service	TPS Benefit
10–19	$210
20–29	$330
30 and Over	$450

Retirees at the Stratoflex locations (HRIS codes 27400, 27800, 28400 and now receive a TPS benefit, which is payable only until the later of the month before the retiree or spouse turns age 65. The amount of the TPS is based on the table below:

Years of Service	Stratoflex TPS Benefit
10–19	$270
20–29	$410
30 and Over	$550

If a retiree in pay status as of June 1, 2001 subsequently dies, the surviving spouse will continue to receive one half of the RMA plus one half of the TPS, if applicable. Surviving spouses in pay status on June 1, 2001 receive one half of the TPS that the participant would have received based on his or her age and service.

Millennium Increase

The "Millennium Increase" is a one-time pension (Retired Participants on June 1, 2001) increase for all normal, early and disabled retirees, plus surviving spouses, who had attained age 65 as of June 1, 2001 and in who were payment status on that date. The pension increase was 2% for each year the participant was over age 65 (or retirement date, if later), with a maximum increase of 10%. The minimum benefit increase was $5.00 per month for each year the participant was over age 65 (or retirement date, if later), or at least $25.00 per month.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- Many locations had an increase in the multiplier used in the benefit formula and/or an increase in the maximum years of participation. See the Plan Provisions section for details.
  - Any multiplier changes adopted on or before September 1, 2021 were reflected in the valuation as allowed through an optional election under the Pension Protection Act of 2006. The multiplier becoming effective during the current plan year was used in the benefit formula and was considered effective as of the beginning of the plan year, in accordance with the Pension Protection Act of 2006.
- An increase in the annual pay limit under IRC Section 401(a)(17) from $285,000 to $290,000.
- A change in the mortality for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Under the American Rescue Plan Act of 2021 (ARPA), the stabilized interest rates for certain purposes will be adjusted once the ARPA stabilization is applied. By default, this stabilization would have applied starting with the 2020 plan year.

This Schedule SB reflects stabilized 2021 minimum funding interest rates that are adjusted for ARPA. Via this filing, Parker Hannifin Corporation will irrevocably commit the Parker-Hannifin Consolidated Pension Plan - A to use of those rates for the 2021 plan year.

Approval for funding method changes was requested for the 2019 and 2020 plan years due to plan mergers. As of the date of this filing, the IRS is still reviewing the request. This Schedule SB has been completed assuming the proposed funding methods requested were approved in prior years.

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 26-1200603
PLAN 001
May 31, 2022

(a)	(b)	(c)	(d)	(e)
Parties-in-interest	Identity of issue, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value

See pages 1-34 of the attached report from Bank of New York Mellon for the Schedule of Assets (Held at Year End)

* Denotes a party-in-interest on the attached report

PARKER-HANNIFIN CONSOLIDATED PENSION PLAN - A
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
EIN: 26-1200603
PLAN 001
Year Ended May 31, 2022

(a) Identity of issue, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions

See pages 1-6 of the attached report from Bank of New York Mellon for the Schedule of Assets (Acquired and Disposed of Within Year)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
*PH2F30011002	999D36561	CASH COLLATERAL HELD AT CITIGROUP	439,000.000	439,000.00	439,000.00	0.00
*PH2F30011002	999GLMUS3	GOLDMAN CAP MKT (GLM) CASH COL VAR RT 01/01/2049 DD 07/01/08	1,120,000.000	1,120,000.00	1,120,000.00	0.00
*PH2F30011002	999J27567	CITIBANK CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	482,000.000	482,000.00	482,000.00	0.00
*PH2F30011002	999JPMUS3	SWAP/ISDA JPM CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	150,000.000	150,000.00	150,000.00	0.00
*PH2F30011002	999MYIU06	MSI CASH COLLATERAL VAR RT 01/01/2049 DD 07/01/08	10,000.000	10,000.00	10,000.00	0.00
*PH2F30011002	999SALCA0	SAL CCP COLLATERAL VAR RT 01/01/2049 DD 07/01/08	404,000.000	404,000.00	404,000.00	0.00
*PH2F30011002	999SALZA5	SAL ICE CCP COLLATERAL VAR RT 01/01/2049 DD 07/01/08	7,794,000.000	7,794,000.00	7,794,000.00	0.00
*PH2F30011002	99VVB9J74	BARC CCP LCH COLL 0.000% 01/01/2049 DD 07/01/08	19,000.000	19,000.00	19,000.00	0.00
*PH2F30011002	AA9123453	AUD (AUSTRALIAN DOLLARS)	573.990	402.46	411.75	9.29
*PH2F30011002	ES9123450	CHF (SWISS FRANC)	(0.270)	(0.28)	(0.28)	0.00
*PH2F30011002	EX9123459	GBP (GREAT BRITISH POUNDS)	95,812.140	119,759.49	120,752.04	992.55
*PH2F30011002	EX9123483	GBP CURRENCY AT BROKER 0.000%	0.080	0.11	0.10	(0.01)
*PH2F30011002	FJ9123459	JPY (JAPANESE YEN)	25,165,701.000	195,888.87	195,621.30	(267.57)
*PH2F30011002	KS9123453	ZAR (SOUTH AFRICAN RAND)	5,225.010	380.83	335.29	(45.54)
*PH2F30011002	LM9123455	MXN (MEXICAN PESO)	662.350	33.14	33.60	0.46
*PH2F30011002	LP9123458	PEN (PERUVIAN NEW SOL)	178,555.000	46,594.55	48,441.40	1,846.85
*PH2F30011002	SS9123455	SEK (SWEDISH KRONA)	640.800	77.28	65.50	(11.78)
*PH2F30011002	XX9123458	EUR (EURO)	135,122.920	143,968.33	144,750.43	782.10
*PH2F30011002	XX9123482	EUR CURRENCY AT BROKER	17,225.210	18,458.28	18,452.51	(5.77)
	TOTAL INTEREST-BEARING CASH			**10,943,563.06**	**10,946,863.64**	**3,300.58**
U. S. GOVERNMENT SECURITIES						
PH2F30011002	01F022667	COMMIT TO PUR FNMA SF MTG 2.500% 06/01/2052 DD 06/01/22	200,000.000	180,460.94	184,032.00	3,571.06
PH2F30011002	01F030678	COMMIT TO PUR FNMA SF MTG 3.000% 07/01/2052 DD 07/01/22	2,400,000.000	2,277,585.94	2,283,768.00	6,182.06
PH2F30011002	21H040673	COMMIT TO PUR GNMA II JUMBOS 4.000% 07/20/2052 DD 07/01/22	3,700,000.000	3,700,722.66	3,724,124.00	23,401.34
PH2F30011002	31363WH81	FNMA POOL #0100254 8.000% 12/15/2024 DD 12/01/98	1,591.533	1,731.63	1,655.23	(76.40)
PH2F30011002	31368H6R9	FNMA POOL #0190880 VAR RT 11/01/2028 DD 06/01/94	1,129.020	1,155.74	1,148.10	(7.64)
PH2F30011002	3136AFEM2	FNMA GTD REMIC P/T 13-67 NS VAR RT 07/25/2043 DD 06/25/13	72,565.731	72,652.82	51,187.87	(21,464.95)
PH2F30011002	3136BBAR3	FNMA GTD REMIC P/T 20-M33 X2 VAR RT 01/25/2031 DD 07/01/20	2,599,749.330	380,010.25	304,658.12	(75,352.13)
PH2F30011002	31376JV97	FNMA POOL #0357140 6.000% 07/01/2031 DD 07/01/01	797.828	872.11	805.94	(66.17)
PH2F30011002	31378JGT8	FNMA POOL #0399910 7.000% 12/01/2027 DD 12/01/97	17.464	17.97	17.50	(0.47)
PH2F30011002	3137BD4R4	FHLMC MULTICLASS MTG 4380 ZG 3.000% 04/15/2053 DD 08/01/14	2,022,474.303	2,041,389.52	1,854,447.14	(186,942.38)
PH2F30011002	31384VZE5	FNMA POOL #0535441 8.000% 03/01/2030 DD 07/01/00	316.606	321.02	319.14	(1.88)
PH2F30011002	31385H2P6	FNMA POOL #0545382 8.000% 11/01/2028 DD 12/01/01	856.414	939.79	904.78	(35.01)
PH2F30011002	912810QT8	U S TREASURY BOND 3.125% 11/15/2041 DD 11/15/11	2,280,000.000	2,220,351.96	2,233,328.40	12,976.44
PH2F30011002	912810RE0	U S TREASURY BOND 3.625% 02/15/2044 DD 02/15/14	1,695,000.000	1,790,140.30	1,775,512.50	(14,627.80)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	912810RG5	U S TREASURY BOND 3.375% 05/15/2044 DD 05/15/14	1,970,000.000	2,015,251.71	1,984,932.60	(30,319.11)
PH2F30011002	912810RJ9	U S TREASURY BOND 3.000% 11/15/2044 DD 11/15/14	750,000.000	714,922.04	709,567.50	(5,354.54)
PH2F30011002	912810RQ3	U S TREASURY BOND 2.500% 02/15/2046 DD 02/15/16	620,000.000	533,345.40	536,932.40	3,587.00
PH2F30011002	912810SP4	U S TREASURY BOND 1.375% 08/15/2050 DD 08/15/20	2,040,000.000	1,350,003.27	1,366,555.20	16,551.93
PH2F30011002	912810SS8	U S TREASURY BOND 1.625% 11/15/2050 DD 11/15/20	500,000.000	445,429.03	358,280.00	(87,149.03)
PH2F30011002	912810SU3	U S TREASURY BOND 1.875% 02/15/2051 DD 02/15/21	1,800,000.000	1,358,649.20	1,374,822.00	16,172.80
PH2F30011002	912810SW9	U S TREASURY BOND 1.875% 02/15/2041 DD 02/15/21	8,900,000.000	7,287,724.51	7,145,365.00	(142,359.51)
PH2F30011002	912810SY5	U S TREASURY BOND 2.250% 05/15/2041 DD 05/15/21	4,500,000.000	3,815,977.46	3,835,035.00	19,057.54
PH2F30011002	912810TA6	U S TREASURY BOND 1.750% 08/15/2041 DD 08/15/21	800,000.000	635,672.46	623,184.00	(12,488.46)
PH2F30011002	912810TC2	U S TREASURY BOND 2.000% 11/15/2041 DD 11/15/21	7,200,000.000	5,883,863.73	5,860,152.00	(23,711.73)
PH2F30011002	912810TF5	U S TREASURY BOND 2.375% 02/15/2042 DD 02/15/22	800,000.000	695,696.97	694,000.00	(1,696.97)
PH2F30011002	912810TG3	U S TREASURY BOND 2.875% 05/15/2052 DD 05/15/22	800,000.000	776,848.36	771,752.00	(5,096.36)
PH2F30011002	91282CEF4	U S TREASURY NOTE 2.500% 03/31/2027 DD 03/31/22	4,600,000.000	4,549,556.49	4,533,898.00	(15,658.49)
PH2F30011002	9128334Z0	U S TREASURY BD CPN STRIP 0.000% 02/15/2035 DD 02/15/06	6,300,000.000	4,329,206.81	4,290,174.00	(39,032.81)
PH2F30011002	9128337V6	U S TREASURY BD CPN STRIP 0.000% 05/15/2034 DD 08/15/07	5,200,000.000	3,702,539.79	3,626,168.00	(76,371.79)
PH2F30011002	912833Y38	U S TREASURY BD CPN STRIP 0.000% 11/15/2036 DD 08/15/07	18,800,000.000	12,247,547.08	12,006,620.00	(240,927.08)
PH2F30019002	912810TB4	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	1,050,000.000	898,379.64	802,756.50	(95,623.14)
PH2F30019002	912810TD0	U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	8,485,000.000	7,079,260.64	7,119,424.10	40,163.46
PH2F30019002	912810TH1	U S TREASURY BOND 3.250% 05/15/2042 DD 05/15/22	2,140,000.000	2,168,067.54	2,134,650.00	(33,417.54)
PH2F30019002	91282CEP2	U S TREASURY NOTE 2.875% 05/15/2032 DD 05/15/22	2,635,000.000	2,638,586.27	2,642,009.10	3,422.83
PH2F30023002	912810TB4	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	910,000.000	717,742.97	695,722.30	(22,020.67)
PH2F30023002	912810TD0	U S TREASURY BOND 2.250% 02/15/2052 DD 02/15/22	1,965,000.000	1,643,196.29	1,648,752.90	5,556.61
TOTAL U. S. GOVERNMENT SECURITIES				**78,155,820.31**	**77,176,661.32**	**(979,158.99)**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
PH2F30011002	025816CH0	AMERICAN EXPRESS CO VAR RT 12/31/2049 DD 08/03/21	400,000.000	400,000.00	340,348.00	(59,652.00)
PH2F30011002	03523TBW7	ANHEUSER-BUSCH INBEV WORLDWIDE 5.800% 01/23/2059 DD 01/23/19	500,000.000	680,725.00	564,190.00	(116,535.00)
PH2F30011002	05453GAC9	AXALTA COATING SYSTEMS LL 144A 3.375% 02/15/2029 DD 11/24/20	200,000.000	193,000.00	175,860.00	(17,140.00)
PH2F30011002	05525DAA4	BAMLL COMMERCIAL MO AHT A 144A VAR RT 03/15/2034 DD 04/05/19	1,100,000.000	1,099,659.00	1,075,459.00	(24,200.00)
PH2F30011002	14918AAD1	CATHOLIC HEALTH SERVICES OF LO 3.368% 07/01/2050 DD 09/02/20	500,000.000	489,125.00	370,365.00	(118,760.00)
PH2F30011002	23307EAA9	DBGS 2019-1735 MOR 1735 A 144A 3.843% 04/10/2037 DD 04/01/19	1,200,000.000	1,341,816.00	1,144,116.00	(197,700.00)
PH2F30011002	24703DBE0	DELL INTERNATIONAL LLC / 144A 3.375% 12/15/2041 DD 12/13/21	900,000.000	897,012.00	674,631.00	(222,381.00)
PH2F30011002	25460HAB8	DIRECTV FINANCING 8/21 COV-LIT 0.000% 08/02/2027 DD 06/30/21	286,500.000	283,635.00	276,710.30	(6,924.70)
PH2F30011002	29429MAA1	CITIGROUP COMMERCI SMRT A 144A 4.149% 01/10/2036 DD 01/01/19	2,100,000.000	2,263,590.00	2,106,027.00	(157,563.00)
PH2F30011002	404119BZ1	HCA INC 5.250% 06/15/2049 DD 06/12/19	200,000.000	246,772.00	193,284.00	(53,488.00)
PH2F30011002	40443RAA9	HPLY TRUST 2019-HIT HIT A 144A VAR RT 11/15/2036 DD 05/31/19	1,086,262.850	1,086,262.85	1,056,303.72	(29,959.13)
PH2F30011002	46651BAL4	JP MORGAN MORTGAGE 6 A11 144A VAR RT 12/25/2049 DD	41,658.353	41,895.80	41,113.46	(782.34)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		08/25/19				
PH2F30011002	46651QAA5	JP MORGAN CHASE CO FL12 A 144A VAR RT 12/15/2031 DD 09/30/19	371,159.440	367,010.06	367,084.11	74.05
PH2F30011002	48252MAA3	KKR GROUP FINANCE CO VIII 144A 3.500% 08/25/2050 DD 08/25/20	200,000.000	201,280.00	156,740.00	(44,540.00)
PH2F30011002	53946JAA2	LOANCORE 2019-CRE2 CRE2 A 144A VAR RT 05/15/2036 DD 05/30/19	127,268.920	127,599.42	126,868.02	(731.40)
PH2F30011002	55037AAB4	AKER BP ASA 144A 3.100% 07/15/2031 DD 06/23/21	400,000.000	407,796.00	348,736.00	(59,060.00)
PH2F30011002	63874TAA5	NATIXIS COMMERCIAL LVL A 144A 3.885% 08/15/2038 DD 04/01/19	800,000.000	885,016.00	772,848.00	(112,168.00)
PH2F30011002	665501AL6	NORTHERN NATURAL GAS CO 144A 4.300% 01/15/2049 DD 07/17/18	900,000.000	1,033,758.00	805,644.00	(228,114.00)
PH2F30011002	681936BL3	OMEGA HEALTHCARE INVESTORS INC 3.625% 10/01/2029 DD 09/20/19	700,000.000	732,501.00	616,049.00	(116,452.00)
PH2F30011002	69370PAC5	PERTAMINA PERSERO PT 144A 6.500% 11/07/2048 DD 11/07/18	200,000.000	257,108.00	215,222.00	(41,886.00)
PH2F30011002	78442GNK8	SLM STUDENT LOAN T 10 A7B 144A VAR RT 10/25/2029 DD 04/25/18	182,114.890	182,455.10	180,475.86	(1,979.24)
PH2F30011002	79549AQP7	CITIGROUP GLOBAL MAR 1 A1 144A VAR RT 05/25/2032 DD 05/30/02	6,530.800	6,132.62	6,270.61	137.99
PH2F30011002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	400,000.000	408,768.00	341,640.00	(67,128.00)
PH2F30011002	85205TAJ9	SPIRIT AEROSYSTEMS INC 3.950% 06/15/2023 DD 05/30/18	1,000,000.000	994,920.00	965,000.00	(29,920.00)
PH2F30011002	85573LAA9	START II LTD 1 A 144A 4.089% 03/15/2044 DD 04/18/19	332,109.730	337,220.91	307,580.11	(29,640.80)
PH2F30011002	87164KAC8	SYNGENTA FINANCE NV 144A 5.182% 04/24/2028 DD 04/24/18	900,000.000	991,737.00	902,376.00	(89,361.00)
PH2F30011002	88032WBB1	TENCENT HOLDINGS LTD 144A 3.680% 04/22/2041 DD 04/22/21	900,000.000	922,077.00	729,153.00	(192,924.00)
PH2F30011002	88032WBC9	TENCENT HOLDINGS LTD 144A 3.840% 04/22/2051 DD 04/22/21	900,000.000	920,889.00	702,297.00	(218,592.00)
PH2F30011002	98162JAA4	WORLDWIDE PLAZA TRU WWP A 144A 3.526% 11/10/2036 DD 11/01/17	300,000.000	327,081.00	281,094.00	(45,987.00)
PH2F30011002	NAB7KDP58	LLOYDS BANK PLC REGS STEP 04/02/2032	200,000.000	153,262.89	128,194.77	(25,068.12)
PH2F30019002	00108WAF7	AEP TEXAS INC 3.800% 10/01/2047 DD 09/22/17	225,000.000	236,076.65	191,812.50	(44,264.15)
PH2F30019002	00108WAK6	AEP TEXAS INC 3.450% 01/15/2050 DD 12/05/19	60,000.000	59,692.80	47,834.40	(11,858.40)
PH2F30019002	00139PAA6	AIG SUNAMERICA GLOBAL FIN 144A 6.900% 03/15/2032 DD 03/20/02	70,000.000	98,328.30	83,890.80	(14,437.50)
PH2F30019002	00216LAE3	ASB BANK LTD 144A 2.375% 10/22/2031 DD 10/22/21	410,000.000	404,528.01	350,525.40	(54,002.61)
PH2F30019002	002824BH2	ABBOTT LABORATORIES 4.900% 11/30/2046 DD 11/22/16	245,000.000	321,724.70	270,680.90	(51,043.80)
PH2F30019002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	165,000.000	191,259.45	157,845.60	(33,413.85)
PH2F30019002	00287YBD0	ABBVIE INC 4.875% 11/14/2048 DD 09/18/18	45,000.000	56,076.29	45,756.90	(10,319.39)
PH2F30019002	00774MAY1	AERCAP IRELAND CAPITAL DAC / A 3.400% 10/29/2033 DD 10/29/21	250,000.000	247,892.20	208,730.00	(39,162.20)
PH2F30019002	010392FM5	ALABAMA POWER CO 3.750% 03/01/2045 DD 03/11/15	120,000.000	133,082.40	103,723.20	(29,359.20)
PH2F30019002	015271AZ2	ALEXANDRIA REAL ESTATE EQUITIE 3.550% 03/15/2052 DD 02/16/22	605,000.000	594,813.20	479,994.90	(114,818.30)
PH2F30019002	02079KAE7	ALPHABET INC 1.900% 08/15/2040 DD 08/05/20	315,000.000	277,263.50	234,290.70	(42,972.80)
PH2F30019002	02209SBL6	ALTRIA GROUP INC 2.450% 02/04/2032 DD 02/04/21	135,000.000	127,014.92	108,993.60	(18,021.32)
PH2F30019002	02209SBM4	ALTRIA GROUP INC 3.400% 02/04/2041 DD 02/04/21	770,000.000	695,709.70	560,952.70	(134,757.00)
PH2F30019002	02209SBN2	ALTRIA GROUP INC 3.700% 02/04/2051 DD 02/04/21	215,000.000	194,487.84	150,902.05	(43,585.79)
PH2F30019002	023135BF2	AMAZON.COM INC 3.875% 08/22/2037 DD 02/22/18	225,000.000	257,708.70	222,574.50	(35,134.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	023135BT2	AMAZON.COM INC 2.500% 06/03/2050 DD 06/03/20	505,000.000	452,114.30	373,614.15	(78,500.15)
PH2F30019002	023135CB0	AMAZON.COM INC 3.100% 05/12/2051 DD 05/12/21	385,000.000	384,263.80	321,236.30	(63,027.50)
PH2F30019002	023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	780,000.000	776,739.60	751,670.40	(25,069.20)
PH2F30019002	02361DAR1	AMEREN ILLINOIS CO 3.700% 12/01/2047 DD 11/28/17	230,000.000	253,781.40	202,751.90	(51,029.50)
PH2F30019002	02361DAU4	AMEREN ILLINOIS CO 3.250% 03/15/2050 DD 11/26/19	230,000.000	235,851.40	187,751.30	(48,100.10)
PH2F30019002	02364WAW5	AMERICA MOVIL SAB DE CV 6.125% 03/30/2040 DD 03/30/10	325,000.000	448,465.90	371,039.50	(77,426.40)
PH2F30019002	02666TAC1	AMERICAN HOMES 4 RENT LP 2.375% 07/15/2031 DD 07/08/21	25,000.000	20,670.25	20,673.00	2.75
PH2F30019002	026874AZ0	AMERICAN INTERNATIONAL GROUP I 6.250% 05/01/2036 DD 04/20/06	20,000.000	28,293.40	23,372.80	(4,920.60)
PH2F30019002	03040WAX3	AMERICAN WATER CAPITAL CORP 3.450% 05/01/2050 DD 04/14/20	75,000.000	77,648.25	62,317.50	(15,330.75)
PH2F30019002	031162DF4	AMGEN INC 4.200% 02/22/2052 DD 02/22/22	131,000.000	132,641.92	120,426.99	(12,214.93)
PH2F30019002	032654AW5	ANALOG DEVICES INC 2.800% 10/01/2041 DD 10/05/21	325,000.000	314,669.55	263,757.00	(50,912.55)
PH2F30019002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	290,000.000	285,799.30	230,961.80	(54,837.50)
PH2F30019002	03522AAH3	ANHEUSER-BUSCH COS LLC / ANHEU 4.700% 02/01/2036 DD 02/01/19	240,000.000	289,724.17	241,708.80	(48,015.37)
PH2F30019002	03523TBV9	ANHEUSER-BUSCH INBEV WORLDWIDE 5.550% 01/23/2049 DD 01/23/19	282,000.000	367,330.54	309,692.40	(57,638.14)
PH2F30019002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	865,000.000	986,689.31	834,439.55	(152,249.76)
PH2F30019002	037833BA7	APPLE INC 3.450% 02/09/2045 DD 02/09/15	505,000.000	538,875.05	456,312.95	(82,562.10)
PH2F30019002	037833BW9	APPLE INC 4.500% 02/23/2036 DD 02/23/16	225,000.000	277,626.75	241,175.25	(36,451.50)
PH2F30019002	037833BX7	APPLE INC 4.650% 02/23/2046 DD 02/23/16	790,000.000	1,001,832.10	846,319.10	(155,513.00)
PH2F30019002	037833CD0	APPLE INC 3.850% 08/04/2046 DD 08/04/16	265,000.000	299,162.55	253,143.90	(46,018.65)
PH2F30019002	037833DD9	APPLE INC 3.750% 09/12/2047 DD 09/12/17	55,000.000	61,951.45	51,824.85	(10,126.60)
PH2F30019002	037833DQ0	APPLE INC 2.950% 09/11/2049 DD 09/11/19	120,000.000	117,860.54	99,248.40	(18,612.14)
PH2F30019002	037833EE6	APPLE INC 2.375% 02/08/2041 DD 02/08/21	435,000.000	400,863.60	345,859.80	(55,003.80)
PH2F30019002	037833EF3	APPLE INC 2.650% 02/08/2051 DD 02/08/21	620,000.000	576,544.00	482,081.00	(94,463.00)
PH2F30019002	040555DA9	ARIZONA PUBLIC SERVICE CO 3.500% 12/01/2049 DD 11/20/19	175,000.000	180,676.55	138,754.00	(41,922.55)
PH2F30019002	05526DBQ7	BAT CAPITAL CORP 5.282% 04/02/2050 DD 04/02/20	230,000.000	250,146.20	199,725.10	(50,421.10)
PH2F30019002	06050TJZ6	BANK OF AMERICA NA 6.000% 10/15/2036 DD 10/26/06	510,000.000	705,008.80	586,612.20	(118,396.60)
PH2F30019002	06051GHS1	BANK OF AMERICA CORP VAR RT 03/15/2050 DD 03/15/19	400,000.000	469,934.00	382,508.00	(87,426.00)
PH2F30019002	06051GHU6	BANK OF AMERICA CORP VAR RT 04/23/2040 DD 04/23/19	895,000.000	1,016,884.80	832,904.90	(183,979.90)
PH2F30019002	06051GJT7	BANK OF AMERICA CORP VAR RT 04/22/2032 DD 04/22/21	55,000.000	53,914.30	48,098.60	(5,815.70)
PH2F30019002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	315,000.000	300,192.86	263,015.55	(37,177.31)
PH2F30019002	06051GKD0	BANK OF AMERICA CORP VAR RT 10/20/2032 DD 10/20/21	500,000.000	494,330.10	429,400.00	(64,930.10)
PH2F30019002	072863AJ2	BAYLOR SCOTT & WHITE HOLDINGS 2.839% 11/15/2050 DD 01/21/21	160,000.000	154,925.24	119,540.80	(35,384.44)
PH2F30019002	084659AR2	BERKSHIRE HATHAWAY ENERGY CO 4.450% 01/15/2049 DD 07/25/18	230,000.000	274,661.90	222,718.20	(51,943.70)
PH2F30019002	084664CQ2	BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	535,000.000	629,133.65	520,704.80	(108,428.85)
PH2F30019002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	320,000.000	318,870.40	291,990.40	(26,880.00)
PH2F30019002	09261BAD2	BLACKSTONE HOLDINGS FINAN 144A 2.000% 01/30/2032 DD 08/05/21	285,000.000	280,687.85	233,757.00	(46,930.85)
PH2F30019002	09659W2U7	BNP PARIBAS SA 144A VAR RT 01/20/2033 DD 01/20/22	55,000.000	47,166.35	47,379.20	212.85

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	097023AX3	BOEING CO/THE 6.875% 03/15/2039 DD 03/13/09	315,000.000	426,910.90	340,666.20	(86,244.70)
PH2F30019002	10373QBG4	BP CAPITAL MARKETS AMERICA INC 3.000% 02/24/2050 DD 02/24/20	142,000.000	128,563.54	109,599.86	(18,963.68)
PH2F30019002	10373QBN9	BP CAPITAL MARKETS AMERICA INC 2.772% 11/10/2050 DD 08/10/20	270,000.000	240,034.80	198,784.80	(41,250.00)
PH2F30019002	10373QBP4	BP CAPITAL MARKETS AMERICA INC 2.939% 06/04/2051 DD 12/04/20	52,000.000	44,212.18	39,352.04	(4,860.14)
PH2F30019002	10373QBQ2	BP CAPITAL MARKETS AMERICA INC 3.379% 02/08/2061 DD 02/08/21	285,000.000	289,075.82	224,523.00	(64,552.82)
PH2F30019002	10373QBS8	BP CAPITAL MARKETS AMERICA INC 3.001% 03/17/2052 DD 09/17/21	585,000.000	543,471.07	445,038.75	(98,432.32)
PH2F30019002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	355,000.000	429,042.35	354,584.65	(74,457.70)
PH2F30019002	110122DR6	BRISTOL-MYERS SQUIBB CO 2.350% 11/13/2040 DD 11/13/20	65,000.000	60,606.00	49,809.50	(10,796.50)
PH2F30019002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	171,000.000	154,038.85	126,259.56	(27,779.29)
PH2F30019002	110122DV7	BRISTOL-MYERS SQUIBB CO 3.550% 03/15/2042 DD 03/02/22	305,000.000	304,162.70	275,570.55	(28,592.15)
PH2F30019002	110122DW5	BRISTOL-MYERS SQUIBB CO 3.700% 03/15/2052 DD 03/02/22	677,000.000	676,175.97	613,070.89	(63,105.08)
PH2F30019002	12189LAC5	BURLINGTON NORTHERN SANTA FE L 5.050% 03/01/2041 DD 09/10/10	120,000.000	154,538.40	126,499.20	(28,039.20)
PH2F30019002	12189LAK7	BURLINGTON NORTHERN SANTA FE L 4.375% 09/01/2042 DD 08/23/12	185,000.000	219,865.15	180,452.70	(39,412.45)
PH2F30019002	12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	120,000.000	148,345.20	119,838.00	(28,507.20)
PH2F30019002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	360,000.000	417,492.40	339,476.40	(78,016.00)
PH2F30019002	12189LBJ9	BURLINGTON NORTHERN SANTA FE L 4.450% 01/15/2053 DD 06/07/22	90,000.000	89,502.30	90,869.40	1,367.10
PH2F30019002	12189TAZ7	BURLINGTON NORTHERN SANTA FE L 6.150% 05/01/2037 DD 04/13/07	375,000.000	523,963.65	450,225.00	(73,738.65)
PH2F30019002	125523AJ9	CIGNA CORP 4.800% 08/15/2038 DD 08/15/19	274,000.000	330,920.04	277,288.00	(53,632.04)
PH2F30019002	125523CF5	CIGNA CORP 4.800% 07/15/2046 DD 01/15/20	90,000.000	110,125.80	88,927.20	(21,198.60)
PH2F30019002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	260,000.000	321,729.59	266,237.40	(55,492.19)
PH2F30019002	144141DB1	DUKE ENERGY PROGRESS LLC 4.100% 05/15/2042 DD 05/18/12	215,000.000	244,704.45	201,248.60	(43,455.85)
PH2F30019002	149123CE9	CATERPILLAR INC 4.750% 05/15/2064 DD 05/08/14	265,000.000	362,414.75	280,592.60	(81,822.15)
PH2F30019002	15189XAY4	CENTERPOINT ENERGY HOUSTON ELE 3.600% 03/01/2052 DD 02/28/22	165,000.000	162,850.05	146,046.45	(16,803.60)
PH2F30019002	161175BV5	CHARTER COMMUNICATIONS OPERATI 3.700% 04/01/2051 DD 04/17/20	110,000.000	103,544.10	80,335.20	(23,208.90)
PH2F30019002	161175BY9	CHARTER COMMUNICATIONS OPERATI 3.850% 04/01/2061 DD 12/04/20	35,000.000	32,282.95	24,914.75	(7,368.20)
PH2F30019002	172967LU3	CITIGROUP INC VAR RT 01/24/2039 DD 01/24/18	360,000.000	399,037.20	328,446.00	(70,591.20)
PH2F30019002	172967MD0	CITIGROUP INC 4.650% 07/23/2048 DD 07/23/18	230,000.000	285,423.70	230,098.90	(55,324.80)
PH2F30019002	172967NF4	CITIGROUP INC VAR RT 11/03/2042 DD 11/03/21	310,000.000	307,701.40	240,228.30	(67,473.10)
PH2F30019002	17308CC53	CITIGROUP INC VAR RT 11/05/2030 DD 11/05/19	315,000.000	328,479.15	284,523.75	(43,955.40)
PH2F30019002	191216CW8	COCA-COLA CO/THE 2.500% 06/01/2040 DD 05/01/20	435,000.000	408,440.00	352,158.60	(56,281.40)
PH2F30019002	191216CX6	COCA-COLA CO/THE 2.600% 06/01/2050 DD 05/01/20	200,000.000	181,815.60	153,696.00	(28,119.60)
PH2F30019002	191216DL1	COCA-COLA CO/THE 3.000% 03/05/2051 DD 03/05/21	125,000.000	123,542.50	103,902.50	(19,640.00)
PH2F30019002	20030NBH3	COMCAST CORP 4.250% 01/15/2033 DD 01/14/13	200,000.000	232,684.92	203,262.00	(29,422.92)
PH2F30019002	20030NBM2	COMCAST CORP 4.200% 08/15/2034 DD 08/12/14	570,000.000	660,702.50	574,793.70	(85,908.80)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	20030NCC3	COMCAST CORP 3.969% 11/01/2047 DD 10/19/17	520,000.000	580,032.80	481,613.60	(98,419.20)
PH2F30019002	20030NCJ8	COMCAST CORP 3.900% 03/01/2038 DD 02/08/18	170,000.000	189,091.80	162,224.20	(26,867.60)
PH2F30019002	20030NDG3	COMCAST CORP 3.400% 04/01/2030 DD 03/27/20	175,000.000	189,770.85	169,162.00	(20,608.85)
PH2F30019002	20030NDT5	COMCAST CORP 144A 2.937% 11/01/2056 DD 08/19/21	2,051,000.000	1,990,840.61	1,532,753.32	(458,087.29)
PH2F30019002	20030NDV0	COMCAST CORP 144A 2.987% 11/01/2063 DD 08/19/21	613,000.000	595,732.80	443,824.26	(151,908.54)
PH2F30019002	202795JA9	COMMONWEALTH EDISON CO 3.800% 10/01/2042 DD 10/01/12	180,000.000	199,697.00	162,120.60	(37,576.40)
PH2F30019002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	20,000.000	21,778.20	17,736.00	(4,042.20)
PH2F30019002	202795JS0	COMMONWEALTH EDISON CO 3.000% 03/01/2050 DD 02/25/20	385,000.000	377,898.85	305,847.85	(72,051.00)
PH2F30019002	210518DH6	CONSUMERS ENERGY CO 3.500% 08/01/2051 DD 03/26/20	155,000.000	166,580.45	132,297.15	(34,283.30)
PH2F30019002	23291KAK1	DH EUROPE FINANCE II SARL 3.400% 11/15/2049 DD 11/07/19	120,000.000	125,719.20	100,730.40	(24,988.80)
PH2F30019002	235851AV4	DANAHER CORP 2.600% 10/01/2050 DD 10/06/20	60,000.000	53,233.80	43,377.00	(9,856.80)
PH2F30019002	25278XAT6	DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	150,000.000	134,318.35	133,377.00	(941.35)
PH2F30019002	254687EH5	WALT DISNEY CO/THE 6.650% 11/15/2037 DD 11/15/19	300,000.000	436,439.00	373,650.00	(62,789.00)
PH2F30019002	254687ET9	WALT DISNEY CO/THE 5.400% 10/01/2043 DD 10/01/19	10,000.000	13,374.70	11,077.60	(2,297.10)
PH2F30019002	254687EX0	WALT DISNEY CO/THE 4.950% 10/15/2045 DD 10/15/19	70,000.000	90,120.10	73,060.40	(17,059.70)
PH2F30019002	263901AA8	DUKE ENERGY INDIANA LLC 6.350% 08/15/2038 DD 08/21/08	405,000.000	579,123.50	471,326.85	(107,796.65)
PH2F30019002	263901AB6	DUKE ENERGY INDIANA LLC 6.450% 04/01/2039 DD 03/23/09	90,000.000	130,429.80	105,994.80	(24,435.00)
PH2F30019002	264399DK9	DUKE ENERGY CAROLINAS LLC 6.000% 12/01/2028 DD 12/04/98	100,000.000	126,598.00	110,307.00	(16,291.00)
PH2F30019002	26442CAM6	DUKE ENERGY CAROLINAS LLC 4.250% 12/15/2041 DD 12/08/11	100,000.000	117,556.00	95,166.00	(22,390.00)
PH2F30019002	28370TAF6	KINDER MORGAN ENERGY PARTNERS 4.700% 11/01/2042 DD 11/08/12	90,000.000	101,439.90	80,462.70	(20,977.20)
PH2F30019002	29278NAR4	ENERGY TRANSFER LP 5.000% 05/15/2050 DD 01/22/20	230,000.000	252,432.67	205,755.70	(46,676.97)
PH2F30019002	29364WBD9	ENTERGY LOUISIANA LLC 2.900% 03/15/2051 DD 03/06/20	450,000.000	424,996.90	344,128.50	(80,868.40)
PH2F30019002	29379VCB7	ENTERPRISE PRODUCTS OPERATING 3.300% 02/15/2053 DD 09/15/21	200,000.000	180,752.76	152,138.00	(28,614.76)
PH2F30019002	299808AJ4	EVEREST REINSURANCE HOLDINGS I 3.125% 10/15/2052 DD 10/04/21	170,000.000	164,717.27	125,828.90	(38,888.37)
PH2F30019002	30225VAG2	EXTRA SPACE STORAGE LP 2.350% 03/15/2032 DD 09/22/21	165,000.000	163,058.05	135,643.20	(27,414.85)
PH2F30019002	30231GAZ5	EXXON MOBIL CORP 3.095% 08/16/2049 DD 08/16/19	170,000.000	165,603.50	138,551.70	(27,051.80)
PH2F30019002	30231GBF8	EXXON MOBIL CORP 4.227% 03/19/2040 DD 03/19/20	610,000.000	700,420.20	605,736.10	(94,684.10)
PH2F30019002	30231GBG6	EXXON MOBIL CORP 4.327% 03/19/2050 DD 03/19/20	60,000.000	70,463.40	60,536.40	(9,927.00)
PH2F30019002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	360,000.000	374,620.24	312,213.60	(62,406.64)
PH2F30019002	341081FA0	FLORIDA POWER & LIGHT CO 5.950% 02/01/2038 DD 01/16/08	65,000.000	90,821.25	75,330.45	(15,490.80)
PH2F30019002	341081FG7	FLORIDA POWER & LIGHT CO 4.050% 06/01/2042 DD 05/15/12	465,000.000	539,583.20	446,004.75	(93,578.45)
PH2F30019002	341099CH0	DUKE ENERGY FLORIDA LLC 6.350% 09/15/2037 DD 09/18/07	640,000.000	918,659.60	749,145.60	(169,514.00)
PH2F30019002	341099CL1	DUKE ENERGY FLORIDA LLC 6.400% 06/15/2038 DD 06/18/08	165,000.000	236,200.35	199,242.45	(36,957.90)
PH2F30019002	344419AC0	FOMENTO ECONOMICO MEXICANO SAB 3.500% 01/16/2050 DD 01/16/20	380,000.000	383,070.20	314,260.00	(68,810.20)
PH2F30019002	369550BH0	GENERAL DYNAMICS CORP 4.250% 04/01/2040 DD 03/25/20	30,000.000	35,586.00	29,567.70	(6,018.30)
PH2F30019002	373334JW2	GEORGIA POWER CO 4.300% 03/15/2042 DD 03/06/12	260,000.000	296,912.00	235,879.80	(61,032.20)
PH2F30019002	373334KN0	GEORGIA POWER CO 3.700% 01/30/2050 DD 01/10/20	40,000.000	42,340.40	33,024.00	(9,316.40)
PH2F30019002	375558BA0	GILEAD SCIENCES INC 4.500% 02/01/2045 DD 11/17/14	125,000.000	146,661.25	119,636.25	(27,025.00)
PH2F30019002	375558BD4	GILEAD SCIENCES INC 4.750% 03/01/2046 DD 09/14/15	125,000.000	152,236.25	124,953.75	(27,282.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	375558BG7	GILEAD SCIENCES INC 4.600% 09/01/2035 DD 09/14/15	235,000.000	280,583.70	242,569.35	(38,014.35)
PH2F30019002	375558BJ1	GILEAD SCIENCES INC 4.000% 09/01/2036 DD 09/20/16	180,000.000	201,509.80	173,698.20	(27,811.60)
PH2F30019002	37959GAB3	GLOBAL ATLANTIC FIN CO 144A 3.125% 06/15/2031 DD 06/17/21	310,000.000	308,208.27	262,427.40	(45,780.87)
PH2F30019002	38141EC31	GOLDMAN SACHS GROUP INC/THE 4.800% 07/08/2044 DD 07/08/14	595,000.000	741,704.10	595,511.70	(146,192.40)
PH2F30019002	38141GVS0	GOLDMAN SACHS GROUP INC/THE 4.750% 10/21/2045 DD 10/21/15	30,000.000	37,977.90	29,893.50	(8,084.40)
PH2F30019002	38141GXA7	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2039 DD 04/23/18	120,000.000	141,998.40	115,641.60	(26,356.80)
PH2F30019002	38141GXR0	GOLDMAN SACHS GROUP INC/THE VAR RT 01/27/2032 DD 01/27/21	250,000.000	237,604.60	205,585.00	(32,019.60)
PH2F30019002	38141GYN8	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2032 DD 10/21/21	465,000.000	462,468.00	399,058.35	(63,409.65)
PH2F30019002	38141GZM9	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2033 DD 01/24/22	390,000.000	389,219.41	347,532.90	(41,686.51)
PH2F30019002	38141GZN7	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2043 DD 01/24/22	685,000.000	682,531.59	575,509.60	(107,021.99)
PH2F30019002	4042Q1AD9	HSBC BANK USA NA 7.000% 01/15/2039 DD 06/18/08	260,000.000	391,763.00	321,222.20	(70,540.80)
PH2F30019002	406216BK6	HALLIBURTON CO 5.000% 11/15/2045 DD 11/13/15	160,000.000	159,419.80	155,585.60	(3,834.20)
PH2F30019002	42809HAH0	HESS CORP 5.800% 04/01/2047 DD 09/28/16	700,000.000	863,248.57	737,583.00	(125,665.57)
PH2F30019002	437076BD3	HOME DEPOT INC/THE 4.875% 02/15/2044 DD 09/10/13	520,000.000	669,622.00	548,927.60	(120,694.40)
PH2F30019002	437076BZ4	HOME DEPOT INC/THE 3.125% 12/15/2049 DD 01/13/20	90,000.000	91,044.90	73,102.50	(17,942.40)
PH2F30019002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	490,000.000	479,528.70	436,217.60	(43,311.10)
PH2F30019002	455434BT6	INDIANAPOLIS POWER & LIGH 144A 4.050% 05/01/2046 DD 05/24/16	400,000.000	446,741.60	365,588.00	(81,153.60)
PH2F30019002	458140BG4	INTEL CORP 3.734% 12/08/2047 DD 06/08/18	175,000.000	189,943.84	156,922.50	(33,021.34)
PH2F30019002	45866FAP9	INTERCONTINENTAL EXCHANGE INC 2.650% 09/15/2040 DD 08/20/20	235,000.000	218,540.57	181,176.78	(37,363.79)
PH2F30019002	45866FAQ7	INTERCONTINENTAL EXCHANGE INC 3.000% 09/15/2060 DD 08/20/20	415,000.000	377,295.84	293,134.69	(84,161.15)
PH2F30019002	46590XAE6	JBS USA LUX SA / JBS USA 144A 4.375% 02/02/2052 DD 02/02/22	555,000.000	551,130.32	429,925.20	(121,205.12)
PH2F30019002	46625HHV5	JPMORGAN CHASE & CO 5.500% 10/15/2040 DD 10/21/10	130,000.000	173,555.20	142,684.10	(30,871.10)
PH2F30019002	46647PAJ5	JPMORGAN CHASE & CO VAR RT 07/24/2038 DD 07/24/17	55,000.000	61,925.60	51,625.20	(10,300.40)
PH2F30019002	46647PAK2	JPMORGAN CHASE & CO VAR RT 07/24/2048 DD 07/24/17	265,000.000	297,735.70	241,695.90	(56,039.80)
PH2F30019002	46647PAN6	JPMORGAN CHASE & CO VAR RT 01/23/2049 DD 01/23/18	125,000.000	138,678.75	111,545.00	(27,133.75)
PH2F30019002	46647PBM7	JPMORGAN CHASE & CO VAR RT 04/22/2041 DD 04/22/20	495,000.000	490,789.50	406,687.05	(84,102.45)
PH2F30019002	46647PBN5	JPMORGAN CHASE & CO VAR RT 04/22/2051 DD 04/22/20	45,000.000	44,183.25	35,083.80	(9,099.45)
PH2F30019002	46647PBX3	JPMORGAN CHASE & CO VAR RT 02/04/2032 DD 02/04/21	20,000.000	19,116.60	16,613.60	(2,503.00)
PH2F30019002	46647PCE4	JPMORGAN CHASE & CO VAR RT 04/22/2052 DD 04/22/21	520,000.000	504,937.78	420,388.80	(84,548.98)
PH2F30019002	48126BAA1	JPMORGAN CHASE & CO 5.400% 01/06/2042 DD 12/22/11	315,000.000	417,561.30	339,214.05	(78,347.25)
PH2F30019002	48305QAD5	KAISER FOUNDATION HOSPITALS 4.150% 05/01/2047 DD 05/03/17	210,000.000	251,524.10	201,043.50	(50,480.60)
PH2F30019002	48305QAE3	KAISER FOUNDATION HOSPITALS 3.266% 11/01/2049 DD 10/31/19	225,000.000	234,427.80	182,605.50	(51,822.30)
PH2F30019002	48305QAF0	KAISER FOUNDATION HOSPITALS 2.810% 06/01/2041 DD 06/15/21	450,000.000	448,494.90	353,992.50	(94,502.40)
PH2F30019002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD	585,000.000	584,790.52	454,562.55	(130,227.97)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		06/15/21				
PH2F30019002	491674BG1	KENTUCKY UTILITIES CO 5.125% 11/01/2040 DD 05/01/11	430,000.000	542,190.50	446,284.10	(95,906.40)
PH2F30019002	49456BAP6	KINDER MORGAN INC 4.300% 03/01/2028 DD 03/01/18	1,170,000.000	1,318,939.30	1,173,077.10	(145,862.20)
PH2F30019002	539830BK4	LOCKHEED MARTIN CORP 4.500% 05/15/2036 DD 11/23/15	115,000.000	140,547.25	118,767.40	(21,779.85)
PH2F30019002	548661EF0	LOWE'S COS INC 4.450% 04/01/2062 DD 03/24/22	245,000.000	244,816.25	220,882.20	(23,934.05)
PH2F30019002	575718AA9	MASSACHUSETTS INSTITUTE OF TEC 5.600% 07/01/2111 DD 05/18/11	245,000.000	397,302.60	299,840.80	(97,461.80)
PH2F30019002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	20,000.000	19,736.64	15,472.60	(4,264.04)
PH2F30019002	58933YBG9	MERCK & CO INC 2.900% 12/10/2061 DD 12/10/21	260,000.000	257,166.30	195,652.60	(61,513.70)
PH2F30019002	59156RAM0	METLIFE INC 5.700% 06/15/2035 DD 06/23/05	400,000.000	540,207.20	452,208.00	(87,999.20)
PH2F30019002	59156RBL1	METLIFE INC VAR RT 12/15/2044 DD 09/15/14	70,000.000	87,901.09	69,918.80	(17,982.29)
PH2F30019002	594918BC7	MICROSOFT CORP 3.500% 02/12/2035 DD 02/12/15	75,000.000	84,564.75	73,587.00	(10,977.75)
PH2F30019002	594918BS2	MICROSOFT CORP 3.450% 08/08/2036 DD 08/08/16	234,000.000	259,922.28	228,943.26	(30,979.02)
PH2F30019002	594918CC6	MICROSOFT CORP 2.525% 06/01/2050 DD 06/01/20	326,000.000	302,195.46	250,889.60	(51,305.86)
PH2F30019002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	1,295,000.000	1,292,750.40	1,074,176.60	(218,573.80)
PH2F30019002	595620AN5	MIDAMERICAN ENERGY CO 4.400% 10/15/2044 DD 04/03/14	60,000.000	71,907.00	58,125.00	(13,782.00)
PH2F30019002	59562EAH8	MIDAMERICAN ENERGY CO 5.800% 10/15/2036 DD 10/06/06	55,000.000	74,366.60	61,439.40	(12,927.20)
PH2F30019002	606822BE3	MITSUBISHI UFJ FINANCIAL GROUP 4.153% 03/07/2039 DD 03/07/19	230,000.000	266,118.10	217,879.00	(48,239.10)
PH2F30019002	610202BP7	MONONGAHELA POWER CO 144A 5.400% 12/15/2043 DD 11/27/13	475,000.000	597,800.10	487,478.25	(110,321.85)
PH2F30019002	6174468Y8	MORGAN STANLEY VAR RT 01/25/2052 DD 01/25/21	430,000.000	400,283.42	319,386.80	(80,896.62)
PH2F30019002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	335,000.000	381,472.39	316,481.20	(64,991.19)
PH2F30019002	61747YDY8	MORGAN STANLEY 4.300% 01/27/2045 DD 01/27/15	225,000.000	264,464.30	214,247.25	(50,217.05)
PH2F30019002	617482V92	MORGAN STANLEY 6.375% 07/24/2042 DD 07/24/12	330,000.000	485,414.50	399,577.20	(85,837.30)
PH2F30019002	63946BAJ9	NBCUNIVERSAL MEDIA LLC 4.450% 01/15/2043 DD 10/05/12	129,000.000	154,369.14	126,367.11	(28,002.03)
PH2F30019002	641062AL8	NESTLE HOLDINGS INC 144A 3.900% 09/24/2038 DD 09/24/18	250,000.000	285,120.80	238,165.00	(46,955.80)
PH2F30019002	641062AN4	NESTLE HOLDINGS INC 144A 4.000% 09/24/2048 DD 09/24/18	160,000.000	188,103.60	154,169.60	(33,934.00)
PH2F30019002	641423CA4	NEVADA POWER CO 5.450% 05/15/2041 DD 05/12/11	175,000.000	225,339.30	181,473.25	(43,866.05)
PH2F30019002	655844BX5	NORFOLK SOUTHERN CORP 3.942% 11/01/2047 DD 05/01/18	60,000.000	65,692.80	54,211.80	(11,481.00)
PH2F30019002	665772CJ6	NORTHERN STATES POWER CO/MN 3.400% 08/15/2042 DD 08/13/12	120,000.000	129,000.00	103,836.00	(25,164.00)
PH2F30019002	665772CR8	NORTHERN STATES POWER CO/MN 2.900% 03/01/2050 DD 09/10/19	215,000.000	207,964.20	168,727.70	(39,236.50)
PH2F30019002	667274AC8	NORTHWELL HEALTHCARE INC 4.260% 11/01/2047 DD 09/26/17	165,000.000	185,461.25	149,127.00	(36,334.25)
PH2F30019002	66989HAH1	NOVARTIS CAPITAL CORP 4.400% 05/06/2044 DD 02/21/14	815,000.000	1,002,233.95	837,860.75	(164,373.20)
PH2F30019002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	131,000.000	126,260.42	104,911.35	(21,349.07)
PH2F30019002	68233JAT1	ONCOR ELECTRIC DELIVERY CO LLC 4.550% 12/01/2041 DD 06/01/12	920,000.000	1,119,001.80	921,499.60	(197,502.20)
PH2F30019002	68233JBB9	ONCOR ELECTRIC DELIVERY CO LLC 3.750% 04/01/2045 DD 10/01/15	390,000.000	431,109.00	348,562.50	(82,546.50)
PH2F30019002	68233JBV5	ONCOR ELECTRIC DELIVERY CO LLC 3.700% 05/15/2050 DD 03/20/20	235,000.000	259,801.15	211,471.80	(48,329.35)
PH2F30019002	68233JBX1	ONCOR ELECTRIC DELIVERY CO LLC 5.350% 10/01/2052 DD 04/01/21	376,000.000	519,982.72	426,301.28	(93,681.44)
PH2F30019002	68389XAV7	ORACLE CORP 4.300% 07/08/2034 DD 07/08/14	670,000.000	759,842.80	612,614.50	(147,228.30)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	68389XBF1	ORACLE CORP 4.125% 05/15/2045 DD 05/05/15	330,000.000	349,409.60	262,313.70	(87,095.90)
PH2F30019002	68389XBP9	ORACLE CORP 3.800% 11/15/2037 DD 11/09/17	260,000.000	274,981.20	214,201.00	(60,780.20)
PH2F30019002	68389XBQ7	ORACLE CORP 4.000% 11/15/2047 DD 11/09/17	100,000.000	77,884.00	77,557.00	(327.00)
PH2F30019002	68389XBX2	ORACLE CORP 3.600% 04/01/2050 DD 04/01/20	85,000.000	61,664.95	61,633.50	(31.45)
PH2F30019002	695114CL0	PACIFICORP 6.000% 01/15/2039 DD 01/08/09	555,000.000	765,289.15	628,398.75	(136,890.40)
PH2F30019002	713448FF0	PEPSICO INC 2.625% 10/21/2041 DD 10/21/21	225,000.000	218,562.75	185,681.25	(32,881.50)
PH2F30019002	713448FG8	PEPSICO INC 2.750% 10/21/2051 DD 10/21/21	430,000.000	423,624.00	347,835.60	(75,788.40)
PH2F30019002	717081EC3	PFIZER INC 4.000% 12/15/2036 DD 11/21/16	360,000.000	422,350.40	360,457.20	(61,893.20)
PH2F30019002	717081EZ2	PFIZER INC 2.550% 05/28/2040 DD 05/28/20	250,000.000	227,939.80	203,322.50	(24,617.30)
PH2F30019002	717081FA6	PFIZER INC 2.700% 05/28/2050 DD 05/28/20	115,000.000	107,896.01	90,854.60	(17,041.41)
PH2F30019002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	65,000.000	71,574.10	54,735.20	(16,838.90)
PH2F30019002	718172BD0	PHILIP MORRIS INTERNATIONAL IN 4.875% 11/15/2043 DD 11/12/13	312,000.000	377,260.92	296,783.76	(80,477.16)
PH2F30019002	718546AK0	PHILLIPS 66 4.650% 11/15/2034 DD 11/17/14	170,000.000	197,766.90	171,439.90	(26,327.00)
PH2F30019002	718546BA1	PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	280,000.000	275,768.40	219,032.80	(56,735.60)
PH2F30019002	718547AN2	PHILLIPS 66 CO 144A 4.900% 10/01/2046 DD 04/01/22	230,000.000	229,484.80	228,157.70	(1,327.10)
PH2F30019002	737679DE7	POTOMAC ELECTRIC POWER CO 4.150% 03/15/2043 DD 03/18/13	315,000.000	363,549.00	294,169.05	(69,379.95)
PH2F30019002	744320AY8	PRUDENTIAL FINANCIAL INC 3.905% 12/07/2047 DD 12/07/17	55,000.000	61,167.15	49,010.50	(12,156.65)
PH2F30019002	744320BA9	PRUDENTIAL FINANCIAL INC 3.935% 12/07/2049 DD 12/07/17	45,000.000	50,447.25	40,340.70	(10,106.55)
PH2F30019002	74432QCF0	PRUDENTIAL FINANCIAL INC 3.700% 03/13/2051 DD 09/13/19	105,000.000	113,241.45	91,713.30	(21,528.15)
PH2F30019002	744448CG4	PUBLIC SERVICE CO OF COLORADO 3.600% 09/15/2042 DD 09/11/12	605,000.000	660,746.80	542,358.30	(118,388.50)
PH2F30019002	744448CJ8	PUBLIC SERVICE CO OF COLORADO 3.950% 03/15/2043 DD 03/26/13	375,000.000	415,503.45	323,355.00	(92,148.45)
PH2F30019002	75884RAY9	REGENCY CENTERS LP 4.650% 03/15/2049 DD 03/06/19	555,000.000	636,999.90	526,844.85	(110,155.05)
PH2F30019002	76169XAB0	REXFORD INDUSTRIAL REALTY LP 2.150% 09/01/2031 DD 08/09/21	230,000.000	221,524.85	188,896.70	(32,628.15)
PH2F30019002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	924,000.000	914,459.22	702,249.24	(212,209.98)
PH2F30019002	78409VBE3	S&P GLOBAL INC 144A 3.900% 03/01/2062 DD 03/18/22	105,000.000	103,121.55	93,906.75	(9,214.80)
PH2F30019002	78516FAC3	SABAL TRAIL TRANSMISSION 144A 4.832% 05/01/2048 DD 04/30/18	350,000.000	415,302.30	337,855.00	(77,447.30)
PH2F30019002	79466LAK0	SALESFORCE INC 2.700% 07/15/2041 DD 07/12/21	555,000.000	543,500.50	442,706.85	(100,793.65)
PH2F30019002	79466LAL8	SALESFORCE INC 2.900% 07/15/2051 DD 07/12/21	390,000.000	381,729.40	305,307.60	(76,421.80)
PH2F30019002	79466LAM6	SALESFORCE INC 3.050% 07/15/2061 DD 07/12/21	210,000.000	207,552.39	162,783.60	(44,768.79)
PH2F30019002	797440BW3	SAN DIEGO GAS & ELECTRIC CO 4.150% 05/15/2048 DD 05/17/18	45,000.000	53,022.60	42,551.55	(10,471.05)
PH2F30019002	797440BY9	SAN DIEGO GAS & ELECTRIC CO 3.320% 04/15/2050 DD 04/07/20	60,000.000	61,192.20	48,541.20	(12,651.00)
PH2F30019002	822582AT9	SHELL INTERNATIONAL FINANCE BV 3.625% 08/21/2042 DD 08/21/12	70,000.000	77,114.10	62,270.60	(14,843.50)
PH2F30019002	822582BE1	SHELL INTERNATIONAL FINANCE BV 4.125% 05/11/2035 DD 05/11/15	600,000.000	699,593.20	597,420.00	(102,173.20)
PH2F30019002	822582BY7	SHELL INTERNATIONAL FINANCE BV 3.750% 09/12/2046 DD 09/12/16	155,000.000	169,435.45	139,355.85	(30,079.60)
PH2F30019002	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	45,000.000	43,193.25	35,585.10	(7,608.15)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	837004CJ7	DOMINION ENERGY SOUTH CAROLINA 5.100% 06/01/2065 DD 05/22/15	55,000.000	75,858.20	56,602.15	(19,256.05)
PH2F30019002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	590,000.000	601,220.00	503,919.00	(97,301.00)
PH2F30019002	842400GQ0	SOUTHERN CALIFORNIA EDISON CO 4.200% 03/01/2029 DD 03/15/19	185,000.000	205,565.00	181,466.50	(24,098.50)
PH2F30019002	842400GT4	SOUTHERN CALIFORNIA EDISON CO 3.650% 02/01/2050 DD 01/09/20	45,000.000	44,093.25	36,179.55	(7,913.70)
PH2F30019002	84861TAJ7	SPIRIT REALTY LP 2.700% 02/15/2032 DD 03/03/21	75,000.000	73,212.59	62,223.75	(10,988.84)
PH2F30019002	866677AE7	SUN COMMUNITIES OPERATING LP 2.700% 07/15/2031 DD 06/28/21	395,000.000	399,324.26	334,260.85	(65,063.41)
PH2F30019002	866677AH0	SUN COMMUNITIES OPERATING LP 4.200% 04/15/2032 DD 04/12/22	490,000.000	487,122.80	461,423.20	(25,699.60)
PH2F30019002	86765BAV1	ENERGY TRANSFER LP 5.400% 10/01/2047 DD 09/21/17	535,000.000	608,761.48	493,740.80	(115,020.68)
PH2F30019002	86944BAJ2	SUTTER HEALTH 3.361% 08/15/2050 DD 10/29/20	180,000.000	182,346.20	143,546.40	(38,799.80)
PH2F30019002	882384AE0	TEXAS EASTERN TRANSMISSIO 144A 4.150% 01/15/2048 DD 01/09/18	125,000.000	133,960.00	107,878.75	(26,081.25)
PH2F30019002	883556CL4	THERMO FISHER SCIENTIFIC INC 2.000% 10/15/2031 DD 08/23/21	30,000.000	29,648.10	25,603.50	(4,044.60)
PH2F30019002	883556CM2	THERMO FISHER SCIENTIFIC INC 2.800% 10/15/2041 DD 08/23/21	310,000.000	307,067.89	249,351.60	(57,716.29)
PH2F30019002	89153VAV1	TOTALENERGIES CAPITAL INTERNAT 3.127% 05/29/2050 DD 05/29/20	860,000.000	843,950.66	700,667.80	(143,282.86)
PH2F30019002	89153VAW9	TOTALENERGIES CAPITAL INTERNAT 3.386% 06/29/2060 DD 06/29/20	60,000.000	60,397.20	48,450.00	(11,947.20)
PH2F30019002	89153VAX7	TOTALENERGIES CAPITAL INTERNAT 2.986% 06/29/2041 DD 06/29/20	315,000.000	308,175.65	260,901.90	(47,273.75)
PH2F30019002	89352HAM1	TRANSCANADA PIPELINES LTD 4.625% 03/01/2034 DD 02/28/14	530,000.000	613,829.30	531,600.60	(82,228.70)
PH2F30019002	893574AB9	TRANSCONTINENTAL GAS PIPE LINE 5.400% 08/15/2041 DD 02/15/12	315,000.000	387,375.20	324,560.25	(62,814.95)
PH2F30019002	893574AF0	TRANSCONTINENTAL GAS PIPE LINE 4.450% 08/01/2042 DD 07/13/12	440,000.000	497,890.80	406,335.60	(91,555.20)
PH2F30019002	902613AK4	UBS GROUP AG 144A VAR RT 02/11/2033 DD 01/11/22	30,000.000	25,321.50	25,537.50	216.00
PH2F30019002	902674XN5	UBS AG/LONDON 144A 4.500% 06/26/2048 DD 06/26/18	235,000.000	294,137.40	227,129.85	(67,007.55)
PH2F30019002	906548CJ9	UNION ELECTRIC CO 3.900% 09/15/2042 DD 09/11/12	485,000.000	536,127.70	438,672.80	(97,454.90)
PH2F30019002	907818EM6	UNION PACIFIC CORP 3.799% 10/01/2051 DD 10/04/16	625,000.000	677,862.21	560,556.25	(117,305.96)
PH2F30019002	907818FD5	UNION PACIFIC CORP 3.550% 08/15/2039 DD 08/05/19	100,000.000	100,827.00	89,889.00	(10,938.00)
PH2F30019002	907818FG8	UNION PACIFIC CORP 3.839% 03/20/2060 DD 03/20/20	100,000.000	106,509.84	87,519.00	(18,990.84)
PH2F30019002	907818FN3	UNION PACIFIC CORP 2.973% 09/16/2062 DD 03/16/21	505,000.000	453,446.30	369,104.50	(84,341.80)
PH2F30019002	91159HJB7	US BANCORP VAR RT 11/03/2036 DD 11/03/21	555,000.000	552,282.80	464,618.25	(87,664.55)
PH2F30019002	913017BT5	RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	1,210,000.000	1,441,561.73	1,207,350.10	(234,211.63)
PH2F30019002	913017CW7	RAYTHEON TECHNOLOGIES CORP 4.450% 11/16/2038 DD 08/16/18	155,000.000	180,821.95	153,180.30	(27,641.65)
PH2F30019002	91324PCA8	UNITEDHEALTH GROUP INC 3.950% 10/15/2042 DD 10/22/12	185,000.000	211,691.75	171,539.40	(40,152.35)
PH2F30019002	91324PCQ3	UNITEDHEALTH GROUP INC 4.625% 07/15/2035 DD 07/23/15	240,000.000	294,413.80	251,505.60	(42,908.20)
PH2F30019002	91324PDF6	UNITEDHEALTH GROUP INC 3.750% 10/15/2047 DD 10/25/17	155,000.000	168,498.85	140,736.90	(27,761.95)
PH2F30019002	91324PDL3	UNITEDHEALTH GROUP INC 4.250% 06/15/2048 DD 06/19/18	455,000.000	540,069.75	446,173.00	(93,896.75)
PH2F30019002	91324PDY5	UNITEDHEALTH GROUP INC 2.750% 05/15/2040 DD 05/18/20	125,000.000	122,726.25	102,043.75	(20,682.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	91324PDZ2	UNITEDHEALTH GROUP INC 2.900% 05/15/2050 DD 05/18/20	210,000.000	201,570.60	164,091.90	(37,478.70)
PH2F30019002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	350,000.000	352,891.58	292,964.00	(59,927.58)
PH2F30019002	914886AC0	UNIVERSITY OF SOUTHERN CALIFOR 3.841% 10/01/2047 DD 04/18/17	485,000.000	567,694.90	453,290.70	(114,404.20)
PH2F30019002	927804GD0	VIRGINIA ELECTRIC AND POWER CO 2.450% 12/15/2050 DD 12/15/20	182,000.000	159,023.66	127,844.08	(31,179.58)
PH2F30019002	92826CAF9	VISA INC 4.300% 12/14/2045 DD 12/14/15	675,000.000	825,550.40	690,619.50	(134,930.90)
PH2F30019002	92826CAK8	VISA INC 2.700% 04/15/2040 DD 04/02/20	90,000.000	89,729.10	75,513.60	(14,215.50)
PH2F30019002	92857WBL3	VODAFONE GROUP PLC 5.000% 05/30/2038 DD 05/30/18	165,000.000	199,540.55	165,250.80	(34,289.75)
PH2F30019002	931142EU3	WALMART INC 2.500% 09/22/2041 DD 09/22/21	646,000.000	624,335.34	522,297.46	(102,037.88)
PH2F30019002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	184,000.000	181,435.58	144,870.56	(36,565.02)
PH2F30019002	949746RF0	WELLS FARGO & CO 5.606% 01/15/2044 DD 11/26/13	335,000.000	440,191.90	357,987.70	(82,204.20)
PH2F30019002	94974BGE4	WELLS FARGO & CO 4.650% 11/04/2044 DD 11/04/14	445,000.000	523,505.85	422,638.75	(100,867.10)
PH2F30019002	94974BGQ7	WELLS FARGO & CO 4.900% 11/17/2045 DD 11/17/15	305,000.000	373,474.00	299,363.60	(74,110.40)
PH2F30019002	94974BGT1	WELLS FARGO & CO 4.400% 06/14/2046 DD 06/14/16	530,000.000	610,480.50	497,171.80	(113,308.70)
PH2F30019002	94974BGU8	WELLS FARGO & CO 4.750% 12/07/2046 DD 12/08/16	430,000.000	519,062.80	418,622.20	(100,440.60)
PH2F30019002	95000U2M4	WELLS FARGO & CO VAR RT 04/04/2051 DD 03/30/20	565,000.000	742,392.65	588,667.85	(153,724.80)
PH2F30019002	961214ET6	WESTPAC BANKING CORP 2.150% 06/03/2031 DD 06/03/21	110,000.000	109,816.30	94,305.20	(15,511.10)
PH2F30019002	961214EX7	WESTPAC BANKING CORP VAR RT 11/18/2036 DD 11/18/21	210,000.000	208,580.60	174,176.10	(34,404.50)
PH2F30023002	00287YAW9	ABBVIE INC 4.450% 05/14/2046 DD 05/12/16	630,000.000	780,639.30	602,683.20	(177,956.10)
PH2F30023002	010392FL7	ALABAMA POWER CO 4.150% 08/15/2044 DD 08/26/14	1,085,000.000	1,267,952.70	993,794.90	(274,157.80)
PH2F30023002	020002BG5	ALLSTATE CORP/THE 3.850% 08/10/2049 DD 06/10/19	610,000.000	693,075.90	540,630.80	(152,445.10)
PH2F30023002	023135BJ4	AMAZON.COM INC 4.050% 08/22/2047 DD 02/22/18	1,755,000.000	2,040,749.10	1,727,973.00	(312,776.10)
PH2F30023002	032654AX3	ANALOG DEVICES INC 2.950% 10/01/2051 DD 10/05/21	1,305,000.000	1,250,262.65	1,039,328.10	(210,934.55)
PH2F30023002	037833AL4	APPLE INC 3.850% 05/04/2043 DD 05/03/13	2,595,000.000	2,956,042.35	2,503,318.65	(452,723.70)
PH2F30023002	03938JAA7	ARCH CAPITAL GROUP US INC 5.144% 11/01/2043 DD 12/13/13	480,000.000	597,480.00	484,958.40	(112,521.60)
PH2F30023002	04351LAB6	ASCENSION HEALTH 3.945% 11/15/2046 DD 05/11/16	50,000.000	52,673.00	47,224.00	(5,449.00)
PH2F30023002	04352EAB1	ASCENSION HEALTH 3.106% 11/15/2039 DD 10/23/19	535,000.000	500,610.20	457,419.65	(43,190.55)
PH2F30023002	05526DBN4	BAT CAPITAL CORP 4.906% 04/02/2030 DD 04/02/20	1,465,000.000	1,702,740.20	1,419,804.75	(282,935.45)
PH2F30023002	06051GJW0	BANK OF AMERICA CORP VAR RT 04/22/2042 DD 04/22/21	2,760,000.000	2,852,862.50	2,304,517.20	(548,345.30)
PH2F30023002	084659BC4	BERKSHIRE HATHAWAY ENERGY CO 2.850% 05/15/2051 DD 10/29/20	1,210,000.000	1,114,422.10	907,451.60	(206,970.50)
PH2F30023002	084664CV1	BERKSHIRE HATHAWAY FINANCE COR 2.850% 10/15/2050 DD 10/15/20	945,000.000	903,901.95	717,387.30	(186,514.65)
PH2F30023002	084664DB4	BERKSHIRE HATHAWAY FINANCE COR 3.850% 03/15/2052 DD 03/15/22	445,000.000	443,429.15	406,049.15	(37,380.00)
PH2F30023002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	700,000.000	719,293.00	684,467.00	(34,826.00)
PH2F30023002	110122DK1	BRISTOL-MYERS SQUIBB CO 4.350% 11/15/2047 DD 05/15/20	795,000.000	960,813.15	794,069.85	(166,743.30)
PH2F30023002	110122DS4	BRISTOL-MYERS SQUIBB CO 2.550% 11/13/2050 DD 11/13/20	535,000.000	486,716.25	395,022.60	(91,693.65)
PH2F30023002	110122DW5	BRISTOL-MYERS SQUIBB CO 3.700% 03/15/2052 DD 03/02/22	660,000.000	657,142.20	597,676.20	(59,466.00)
PH2F30023002	12189LAA9	BURLINGTON NORTHERN SANTA FE L 5.750% 05/01/2040 DD 05/17/10	1,800,000.000	2,466,756.00	2,043,414.00	(423,342.00)
PH2F30023002	12189LAW1	BURLINGTON NORTHERN SANTA FE L 4.150% 04/01/2045 DD 03/09/15	1,445,000.000	1,682,240.10	1,362,620.55	(319,619.55)
PH2F30023002	125523AK6	CIGNA CORP 4.900% 12/15/2048 DD 06/15/19	500,000.000	623,390.00	501,480.00	(121,910.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	12661PAE9	CSL FINANCE PLC 144A 4.750% 04/27/2052 DD 04/27/22	520,000.000	518,512.80	517,114.00	(1,398.80)
PH2F30023002	126650CZ1	CVS HEALTH CORP 5.050% 03/25/2048 DD 03/09/18	365,000.000	407,350.95	373,756.35	(33,594.60)
PH2F30023002	141781BX1	CARGILL INC 144A 4.375% 04/22/2052 DD 04/22/22	695,000.000	692,004.55	705,751.65	13,747.10
PH2F30023002	161175CC6	CHARTER COMMUNICATIONS OPERATI 4.400% 12/01/2061 DD 06/02/21	480,000.000	485,529.60	370,708.80	(114,820.80)
PH2F30023002	16411QAL5	CHENIERE ENERGY PARTNERS 144A 3.250% 01/31/2032 DD 09/27/21	650,000.000	638,375.00	568,230.00	(70,145.00)
PH2F30023002	169905AG1	CHOICE HOTELS INTERNATIONAL IN 3.700% 01/15/2031 DD 07/23/20	1,305,000.000	1,391,012.55	1,196,384.85	(194,627.70)
PH2F30023002	171239AJ5	CHUBB INA HOLDINGS INC 3.050% 12/15/2061 DD 11/18/21	780,000.000	775,686.60	577,652.40	(198,034.20)
PH2F30023002	202795JJ0	COMMONWEALTH EDISON CO 3.650% 06/15/2046 DD 06/27/16	1,300,000.000	1,415,583.00	1,152,840.00	(262,743.00)
PH2F30023002	210518DB9	CONSUMERS ENERGY CO 4.050% 05/15/2048 DD 05/14/18	1,290,000.000	1,512,873.30	1,210,097.40	(302,775.90)
PH2F30023002	23338VAR7	DTE ELECTRIC CO 3.650% 03/01/2052 DD 02/24/22	685,000.000	695,577.25	612,773.60	(82,803.65)
PH2F30023002	244199BK0	DEERE & CO 3.750% 04/15/2050 DD 03/30/20	1,475,000.000	1,622,418.45	1,387,635.75	(234,782.70)
PH2F30023002	25179MBA0	DEVON ENERGY CORP 144A 4.500% 01/15/2030 DD 01/15/21	1,778,000.000	1,946,193.20	1,754,886.00	(191,307.20)
PH2F30023002	25278XAT6	DIAMONDBACK ENERGY INC 4.250% 03/15/2052 DD 03/17/22	600,000.000	599,864.00	533,508.00	(66,356.00)
PH2F30023002	26442CAU8	DUKE ENERGY CAROLINAS LLC 3.950% 03/15/2048 DD 03/01/18	750,000.000	848,100.00	688,980.00	(159,120.00)
PH2F30023002	26442UAE4	DUKE ENERGY PROGRESS LLC 3.600% 09/15/2047 DD 09/08/17	1,925,000.000	2,061,598.00	1,677,291.00	(384,307.00)
PH2F30023002	278865BN9	ECOLAB INC 2.700% 12/15/2051 DD 12/15/21	1,000,000.000	997,550.00	748,130.00	(249,420.00)
PH2F30023002	30231GBM3	EXXON MOBIL CORP 3.452% 04/15/2051 DD 04/15/20	2,145,000.000	2,336,679.74	1,860,272.70	(476,407.04)
PH2F30023002	341081FP7	FLORIDA POWER & LIGHT CO 3.700% 12/01/2047 DD 11/16/17	1,855,000.000	2,088,377.55	1,690,906.70	(397,470.85)
PH2F30023002	36264FAE1	GSK CONSUMER HEALTHCARE C 144A 4.000% 03/24/2052 DD 03/24/22	700,000.000	687,148.00	634,424.00	(52,724.00)
PH2F30023002	38141GZM9	GOLDMAN SACHS GROUP INC/THE VAR RT 02/24/2033 DD 01/24/22	1,925,000.000	1,925,000.00	1,715,386.75	(209,613.25)
PH2F30023002	437076CQ3	HOME DEPOT INC/THE 3.625% 04/15/2052 DD 03/28/22	1,155,000.000	1,130,317.65	1,028,227.20	(102,090.45)
PH2F30023002	458140BW9	INTEL CORP 3.050% 08/12/2051 DD 08/12/21	980,000.000	976,746.40	775,091.80	(201,654.60)
PH2F30023002	46590XAE6	JBS USA LUX SA / JBS USA 144A 4.375% 02/02/2052 DD 02/02/22	2,175,000.000	2,174,282.25	1,684,842.00	(489,440.25)
PH2F30023002	46647PCD6	JPMORGAN CHASE & CO VAR RT 04/22/2042 DD 04/22/21	2,135,000.000	2,161,047.24	1,767,609.20	(393,438.04)
PH2F30023002	47233JGT9	JEFFERIES GROUP LLC / JEFFERIE 2.625% 10/15/2031 DD 10/08/21	1,135,000.000	1,124,512.60	932,867.85	(191,644.75)
PH2F30023002	55903VAS2	WARNERMEDIA HOLDINGS INC 144A 5.391% 03/15/2062 DD 03/15/22	1,445,000.000	1,464,512.05	1,296,222.80	(168,289.25)
PH2F30023002	57636QAL8	MASTERCARD INC 3.650% 06/01/2049 DD 05/31/19	830,000.000	924,014.10	760,105.70	(163,908.40)
PH2F30023002	585055BU9	MEDTRONIC INC 4.625% 03/15/2045 DD 03/15/15	965,000.000	1,246,056.25	1,017,901.30	(228,154.95)
PH2F30023002	58933YBF1	MERCK & CO INC 2.750% 12/10/2051 DD 12/10/21	1,900,000.000	1,799,404.00	1,469,897.00	(329,507.00)
PH2F30023002	594918CE2	MICROSOFT CORP 2.921% 03/17/2052 DD 03/17/21	2,621,000.000	2,733,023.70	2,174,067.08	(558,956.62)
PH2F30023002	595620AS4	MIDAMERICAN ENERGY CO 3.650% 08/01/2048 DD 02/01/18	525,000.000	579,327.00	461,207.25	(118,119.75)
PH2F30023002	61744YAL2	MORGAN STANLEY VAR RT 07/22/2038 DD 07/24/17	1,445,000.000	1,654,525.00	1,365,120.40	(289,404.60)
PH2F30023002	61747YEF8	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	1,825,000.000	1,825,000.00	1,473,797.00	(351,203.00)
PH2F30023002	61747YEL5	MORGAN STANLEY VAR RT 01/21/2033 DD 01/24/22	680,000.000	680,000.00	607,063.20	(72,936.80)
PH2F30023002	668138AE0	NORTHWESTERN MUTUAL LIFE 144A 3.450% 03/30/2051 DD 03/22/21	1,465,000.000	1,501,346.65	1,180,247.95	(321,098.70)
PH2F30023002	66989HAS7	NOVARTIS CAPITAL CORP 2.750% 08/14/2050 DD 02/14/20	485,000.000	467,452.70	388,412.25	(79,040.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	693342AE7	PG&E WILDFIRE RECOVERY FUNDING 4.674% 12/01/2053 DD 05/10/22	1,045,000.000	1,044,964.05	1,053,569.00	8,604.95
PH2F30023002	69351UAU7	PPL ELECTRIC UTILITIES CORP 3.950% 06/01/2047 DD 05/11/17	800,000.000	913,232.00	732,152.00	(181,080.00)
PH2F30023002	69351UAV5	PPL ELECTRIC UTILITIES CORP 4.150% 06/15/2048 DD 06/14/18	805,000.000	948,756.90	770,280.35	(178,476.55)
PH2F30023002	718172AU3	PHILIP MORRIS INTERNATIONAL IN 3.875% 08/21/2042 DD 08/21/12	360,000.000	300,698.80	297,352.80	(3,346.00)
PH2F30023002	718172AW9	PHILIP MORRIS INTERNATIONAL IN 4.125% 03/04/2043 DD 03/04/13	100,000.000	86,149.00	84,208.00	(1,941.00)
PH2F30023002	718172BL2	PHILIP MORRIS INTERNATIONAL IN 4.250% 11/10/2044 DD 11/10/14	245,000.000	213,486.96	210,266.35	(3,220.61)
PH2F30023002	718546BA1	PHILLIPS 66 3.300% 03/15/2052 DD 11/15/21	250,000.000	248,157.50	195,565.00	(52,592.50)
PH2F30023002	740816AP8	PRESIDENT AND FELLOWS OF HARVA 2.517% 10/15/2050 DD 04/21/20	715,000.000	684,726.90	532,725.05	(152,001.85)
PH2F30023002	740816AQ6	PRESIDENT AND FELLOWS OF HARVA 3.745% 11/15/2052 DD 04/19/22	435,000.000	435,000.00	428,531.55	(6,468.45)
PH2F30023002	743315AX1	PROGRESSIVE CORP/THE 3.950% 03/26/2050 DD 03/26/20	775,000.000	891,250.00	704,211.50	(187,038.50)
PH2F30023002	74456QCA2	PUBLIC SERVICE ELECTRIC AND GA 3.200% 08/01/2049 DD 08/12/19	870,000.000	896,604.60	716,079.60	(180,525.00)
PH2F30023002	771196BY7	ROCHE HOLDINGS INC 144A 2.607% 12/13/2051 DD 12/13/21	1,550,000.000	1,550,000.00	1,178,015.50	(371,984.50)
PH2F30023002	775109CC3	ROGERS COMMUNICATIONS INC 144A 3.800% 03/15/2032 DD 03/11/22	1,015,000.000	1,012,736.55	963,326.35	(49,410.20)
PH2F30023002	78409VBE3	S&P GLOBAL INC 144A 3.900% 03/01/2062 DD 03/18/22	400,000.000	392,844.00	357,740.00	(35,104.00)
PH2F30023002	822582CL4	SHELL INTERNATIONAL FINANCE BV 3.000% 11/26/2051 DD 11/26/21	260,000.000	260,057.20	205,602.80	(54,454.40)
PH2F30023002	82620KBF9	SIEMENS FINANCIERINGSMAAT 144A 2.875% 03/11/2041 DD 03/11/21	2,175,000.000	2,150,270.25	1,766,752.50	(383,517.75)
PH2F30023002	842400GG2	SOUTHERN CALIFORNIA EDISON CO 4.000% 04/01/2047 DD 03/24/17	705,000.000	720,453.60	602,140.50	(118,313.10)
PH2F30023002	842400GR8	SOUTHERN CALIFORNIA EDISON CO 4.875% 03/01/2049 DD 03/15/19	225,000.000	260,079.75	212,010.75	(48,069.00)
PH2F30023002	85440KAA2	LELAND STANFORD JUNIOR UNIVERS 3.647% 05/01/2048 DD 04/11/17	2,090,000.000	2,432,551.00	1,993,901.80	(438,649.20)
PH2F30023002	874060AZ9	TAKEDA PHARMACEUTICAL CO LTD 3.175% 07/09/2050 DD 07/09/20	1,300,000.000	1,144,156.00	1,011,933.00	(132,223.00)
PH2F30023002	89417EAM1	TRAVELERS COS INC/THE 4.000% 05/30/2047 DD 05/22/17	915,000.000	1,072,251.90	841,809.15	(230,442.75)
PH2F30023002	902613AL2	UBS GROUP AG 144A VAR RT 02/11/2043 DD 01/11/22	600,000.000	600,000.00	477,084.00	(122,916.00)
PH2F30023002	907818FT0	UNION PACIFIC CORP 3.200% 05/20/2041 DD 05/20/21	600,000.000	619,338.00	511,026.00	(108,312.00)
PH2F30023002	907818FV5	UNION PACIFIC CORP 3.550% 05/20/2061 DD 05/20/21	1,028,000.000	1,042,206.96	847,914.96	(194,292.00)
PH2F30023002	913017BT5	RAYTHEON TECHNOLOGIES CORP 4.500% 06/01/2042 DD 06/01/12	650,000.000	782,201.00	648,576.50	(133,624.50)
PH2F30023002	91324PEE8	UNITEDHEALTH GROUP INC 3.050% 05/15/2041 DD 05/19/21	750,000.000	707,272.50	627,780.00	(79,492.50)
PH2F30023002	914453AA3	UNIVERSITY OF MIAMI 4.063% 04/01/2052 DD 04/07/22	525,000.000	525,000.00	481,036.50	(43,963.50)
PH2F30023002	92343VFT6	VERIZON COMMUNICATIONS INC 2.650% 11/20/2040 DD 11/20/20	2,340,000.000	2,143,542.30	1,800,302.40	(343,239.90)
PH2F30023002	92556VAE6	VIATRIS INC 3.850% 06/22/2040 DD 06/22/21	1,465,000.000	1,238,203.35	1,138,378.25	(99,825.10)
PH2F30023002	931142EV1	WALMART INC 2.650% 09/22/2051 DD 09/22/21	863,000.000	882,494.97	679,474.42	(203,020.55)
PH2F30023002	95000U2Q5	WELLS FARGO & CO VAR RT 04/30/2041 DD 04/30/20	785,000.000	784,560.40	637,200.20	(147,360.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED				**208,358,828.97**	**174,053,067.76**	**(34,305,761.21)**
CORPORATE DEBT INSTRUMENTS						
PH2F30011002	00206RKB7	AT&T INC 3.850% 06/01/2060 DD 05/28/20	500,000.000	501,450.00	410,510.00	(90,940.00)
PH2F30011002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	100,000.000	95,870.00	80,143.00	(15,727.00)
PH2F30011002	00253XAA9	AMERICAN AIRLINES INC/AAD 144A 5.500% 04/20/2026 DD 03/24/21	700,000.000	736,750.00	691,950.00	(44,800.00)
PH2F30011002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	400,000.000	398,496.00	336,884.00	(61,612.00)
PH2F30011002	02154CAH6	ALTICE FINANCING SA 144A 5.750% 08/15/2029 DD 08/12/21	200,000.000	200,000.00	179,000.00	(21,000.00)
PH2F30011002	05369AAA9	AVIATION CAPITAL GROUP LL 144A 3.500% 11/01/2027 DD 10/18/17	100,000.000	104,675.00	92,073.00	(12,602.00)
PH2F30011002	05526DBV6	BAT CAPITAL CORP 5.650% 03/16/2052 DD 03/16/22	600,000.000	579,018.00	546,378.00	(32,640.00)
PH2F30011002	05541TAK7	BGC PARTNERS INC 5.375% 07/24/2023 DD 07/24/18	500,000.000	541,325.00	507,955.00	(33,370.00)
PH2F30011002	05547HAC5	*BBCMS TRUST 2015- SRCH A2 144A 4.197% 08/10/2035 DD 12/06/15	700,000.000	790,251.00	687,470.00	(102,781.00)
PH2F30011002	05565AB28	BNP PARIBAS SA 144A VAR RT 12/31/2049 DD 01/12/22	200,000.000	200,000.00	179,876.00	(20,124.00)
PH2F30011002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,400,000.000	1,807,050.00	1,368,934.00	(438,116.00)
PH2F30011002	11135FBG5	BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	2,300,000.000	2,240,062.00	1,799,543.00	(440,519.00)
PH2F30011002	11271LAB8	BROOKFIELD FINANCE INC 4.700% 09/20/2047 DD 09/14/17	500,000.000	584,955.00	469,555.00	(115,400.00)
PH2F30011002	11271RAB5	BROOKFIELD FINANCE LLC 3.450% 04/15/2050 DD 02/21/20	100,000.000	98,183.00	75,923.00	(22,260.00)
PH2F30011002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	300,000.000	443,463.00	337,941.00	(105,522.00)
PH2F30011002	143658BQ4	CARNIVAL CORP 144A 4.000% 08/01/2028 DD 07/26/21	300,000.000	300,000.00	271,980.00	(28,020.00)
PH2F30011002	161175BM5	CHARTER COMMUNICATIONS OPERATI 5.375% 04/01/2038 DD 04/17/18	200,000.000	238,184.00	188,228.00	(49,956.00)
PH2F30011002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	300,000.000	367,317.00	291,636.00	(75,681.00)
PH2F30011002	161175BS2	CHARTER COMMUNICATIONS OPERATI 5.125% 07/01/2049 DD 07/10/19	500,000.000	570,790.00	440,380.00	(130,410.00)
PH2F30011002	172967MU2	CITIGROUP INC VAR RT 12/31/2049 DD 12/10/20	1,400,000.000	1,428,000.00	1,262,772.00	(165,228.00)
PH2F30011002	20048JAA8	*COMM 2018-HOME MOR HOME A 144A VAR RT 04/10/2033 DD 06/01/18	600,000.000	662,964.00	573,864.00	(89,100.00)
PH2F30011002	204448AA2	CIA DE MINAS BUENAVENTURA 144A 5.500% 07/23/2026 DD 07/23/21	300,000.000	297,420.00	278,841.00	(18,579.00)
PH2F30011002	209111FZ1	CONSOLIDATED EDISON CO OF NEW 3.000% 12/01/2060 DD 11/13/20	1,700,000.000	1,522,911.00	1,216,112.00	(306,799.00)
PH2F30011002	22540VK43	CREDIT SUISSE FIRST P1A A 144A VAR RT 03/25/2032 DD 03/01/02	4,266.430	4,064.88	3,995.30	(69.58)
PH2F30011002	23319HAJ9	SOUND UNITED/DEI SALES 4/21 CO 0.000% 04/28/2028 DD 04/07/21	588,750.000	579,918.75	582,862.50	2,943.75
PH2F30011002	251526CF4	DEUTSCHE BANK AG/NEW YORK NY VAR RT 01/14/2032 DD 01/14/21	1,700,000.000	1,702,397.00	1,411,697.00	(290,700.00)
PH2F30011002	25160PAE7	DEUTSCHE BANK AG/NEW YORK NY VAR RT 07/08/2031 DD 07/08/20	200,000.000	231,312.00	193,946.00	(37,366.00)
PH2F30011002	26828HAA5	*ECMC GROUP STUDENT L 1A A 144A VAR RT 02/27/2068 DD 03/08/18	233,318.522	234,739.27	224,713.73	(10,025.54)
PH2F30011002	26884UAD1	EPR PROPERTIES 4.500% 06/01/2027 DD 05/23/17	300,000.000	308,682.00	287,490.00	(21,192.00)
PH2F30011002	281020AN7	EDISON INTERNATIONAL 5.750% 06/15/2027 DD 06/21/19	500,000.000	574,330.00	519,120.00	(55,210.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	200,000.000	250,092.00	204,000.00	(46,092.00)
PH2F30011002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	100,000.000	108,923.00	88,413.00	(20,510.00)
PH2F30011002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	300,000.000	282,054.00	224,829.00	(57,225.00)
PH2F30011002	30161NBC4	EXELON CORP 144A 3.350% 03/15/2032 DD 03/07/22	500,000.000	499,660.00	458,900.00	(40,760.00)
PH2F30011002	303901BF8	FAIRFAX FINANCIAL HOLDINGS LTD 4.625% 04/29/2030 DD 04/29/20	1,000,000.000	1,113,480.00	980,680.00	(132,800.00)
PH2F30011002	34960PAB7	FORTRESS TRANSPORTATION A 144A 6.500% 10/01/2025 DD 09/18/18	700,000.000	726,250.00	684,250.00	(42,000.00)
PH2F30011002	35563CAS7	*FREDDIE MAC MILITAR R1 A3 144A VAR RT 11/25/2052 DD 09/01/15	1,847,473.330	2,068,819.10	1,966,899.92	(101,919.18)
PH2F30011002	361841AP4	GLP CAPITAL LP / GLP FINANCING 4.000% 01/15/2030 DD 08/29/19	700,000.000	741,678.00	639,261.00	(102,417.00)
PH2F30011002	456837AY9	*ING GROEP NV VAR RT 12/31/2049 DD 09/14/21	300,000.000	278,250.00	239,340.00	(38,910.00)
PH2F30011002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	200,000.000	198,824.00	156,048.00	(42,776.00)
PH2F30011002	46115HBL0	INTESA SANPAOLO SPA 144A 4.000% 09/23/2029 DD 09/23/19	800,000.000	866,896.00	734,680.00	(132,216.00)
PH2F30011002	49446RAV1	KIMCO REALTY CORP 3.700% 10/01/2049 DD 08/29/19	700,000.000	717,234.00	571,487.00	(145,747.00)
PH2F30011002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	600,000.000	600,000.00	537,834.00	(62,166.00)
PH2F30011002	58503UAC7	MEDLINE INDUSTRIES/MOZART 10/2 0.000% 10/23/2028 DD 09/15/21	200,000.000	199,000.00	192,750.00	(6,250.00)
PH2F30011002	58547DAC3	MELCO RESORTS FINANCE LTD 144A 5.625% 07/17/2027 DD 07/17/19	800,000.000	843,000.00	636,000.00	(207,000.00)
PH2F30011002	61747YER2	MORGAN STANLEY VAR RT 04/20/2028 DD 04/20/22	400,000.000	400,000.00	400,860.00	860.00
PH2F30011002	62482BAA0	MEDLINE BORROWER LP 144A 3.875% 04/01/2029 DD 10/15/21	200,000.000	200,000.00	180,750.00	(19,250.00)
PH2F30011002	654744AD3	NISSAN MOTOR CO LTD 144A 4.810% 09/17/2030 DD 09/17/20	300,000.000	332,100.00	281,589.00	(50,511.00)
PH2F30011002	682680AV5	ONEOK INC 5.200% 07/15/2048 DD 07/02/18	700,000.000	817,502.00	664,104.00	(153,398.00)
PH2F30011002	694308JK4	PACIFIC GAS AND ELECTRIC CO 3.750% 07/01/2028 DD 07/02/20	350,000.000	364,339.50	322,602.00	(41,737.50)
PH2F30011002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	100,000.000	98,257.00	81,467.00	(16,790.00)
PH2F30011002	694308KC0	PACIFIC GAS AND ELECTRIC CO 4.400% 03/01/2032 DD 02/18/22	200,000.000	199,386.00	181,800.00	(17,586.00)
PH2F30011002	70932MAA5	PENNYMAC FINANCIAL SERVIC 144A 5.375% 10/15/2025 DD 09/29/20	1,000,000.000	1,050,000.00	971,250.00	(78,750.00)
PH2F30011002	71568PAH2	PERUSAHAAN PERSEROAN PERS 144A 6.250% 01/25/2049 DD 10/25/18	200,000.000	247,500.00	200,000.00	(47,500.00)
PH2F30011002	74530DAC9	PUG/VIAGOGO/STUBHUB 1/20 (USD) COV-LITE TL	1,091,624.360	1,072,520.94	1,034,314.08	(38,206.86)
PH2F30011002	76716XAC6	RIO OIL FINANCE TRUST SER 144A 8.200% 04/06/2028 DD 04/19/18	716,480.000	830,720.00	760,364.40	(70,355.60)
PH2F30011002	775109BZ3	ROGERS COMMUNICATIONS INC 144A 4.500% 03/15/2042 DD 03/11/22	300,000.000	296,991.00	278,313.00	(18,678.00)
PH2F30011002	780097BQ3	NATWEST GROUP PLC VAR RT 12/31/2049 DD 06/29/20	600,000.000	665,718.00	587,784.00	(77,934.00)
PH2F30011002	80007RAE5	SANDS CHINA LTD VAR RT 08/08/2028 DD 08/09/18	200,000.000	229,212.00	175,104.00	(54,108.00)
PH2F30011002	81180WBD2	SEAGATE HDD CAYMAN 4.125% 01/15/2031 DD 06/10/20	100,000.000	99,125.00	92,201.00	(6,924.00)
PH2F30011002	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	750,000.000	819,375.00	749,272.50	(70,102.50)
PH2F30011002	845437BL5	SOUTHWESTERN ELECTRIC POWER CO 6.200% 03/15/2040	200,000.000	273,246.00	224,528.00	(48,718.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		DD 03/08/10				
PH2F30011002	85172FAS8	ONEMAIN FINANCE CORP 8.875% 06/01/2025 DD 05/14/20	600,000.000	660,750.00	626,628.00	(34,122.00)
PH2F30011002	853254CH1	STANDARD CHARTERED PLC 144A VAR RT 01/12/2033 DD 01/12/22	800,000.000	800,000.00	687,976.00	(112,024.00)
PH2F30011002	85571BAS4	STARWOOD PROPERTY TRUST I 144A 5.500% 11/01/2023 DD 11/02/20	400,000.000	418,500.00	402,000.00	(16,500.00)
PH2F30011002	87162WAJ9	TD SYNNEX CORP 144A 2.650% 08/09/2031 DD 08/09/21	600,000.000	596,448.00	490,374.00	(106,074.00)
PH2F30011002	87264ACM5	T-MOBILE USA INC 144A 3.400% 10/15/2052 DD 08/13/21	400,000.000	397,688.00	309,584.00	(88,104.00)
PH2F30011002	89686QAA4	TRIVIUM PACKAGING FINANCE 144A VAR RT 08/15/2026 DD 08/02/19	600,000.000	625,500.00	596,262.00	(29,238.00)
PH2F30011002	902104AC2	COHERENT CORP 144A 5.000% 12/15/2029 DD 12/10/21	300,000.000	300,000.00	282,972.00	(17,028.00)
PH2F30011002	92343VGC2	VERIZON COMMUNICATIONS INC 3.700% 03/22/2061 DD 03/22/21	1,700,000.000	1,718,955.00	1,426,504.00	(292,451.00)
PH2F30011002	92857WBM1	VODAFONE GROUP PLC 5.250% 05/30/2048 DD 05/30/18	2,000,000.000	2,531,820.00	2,006,660.00	(525,160.00)
PH2F30011002	92857WBS8	VODAFONE GROUP PLC 4.875% 06/19/2049 DD 06/19/19	200,000.000	241,288.00	191,752.00	(49,536.00)
PH2F30011002	99AAH9804	*ATLANTIC AVIATION 7/21 COV-LIT 0.000% 07/14/2028 DD 06/29/21	399,000.000	398,002.50	381,296.37	(16,706.13)
PH2F30011002	99AAI0414	*VERIZON/YAHOO 7/21 AMORTIZATIO 0.000% 09/01/2027 DD 07/01/21	790,000.000	778,150.00	746,550.00	(31,600.00)
PH2F30011002	99AAI0430	*VERIZON/YAHOO 7/21 HIGH-YIELD 0.000% 09/01/2027 DD 07/01/21	400,000.000	394,000.00	381,000.00	(13,000.00)
PH2F30011002	99AAI1305	*STANDARD INDUSTRIES 8/21 COV-L 0.000% 08/06/2028 DD 08/06/21	329,646.470	326,350.01	321,771.22	(4,578.79)
PH2F30011002	C0102MAP0	AIR CANADA 8/21 TLB	300,000.000	297,000.00	291,564.00	(5,436.00)
PH2F30011002	EFBM8JD41	ALTICE FRANCE SA/FRANCE 144A 4.250% 10/15/2029	400,000.000	468,540.00	358,354.55	(110,185.45)
PH2F30011002	EXBF01Z24	BARCLAYS PLC REGS VAR RT 12/31/2049	400,000.000	614,072.08	508,531.05	(105,541.03)
PH2F30011002	EXBJF8Q74	BARCLAYS PLC VAR RT 12/31/2049	300,000.000	486,662.18	382,343.51	(104,318.67)
PH2F30011002	EXBMVMF88	*BELLIS ACQUISITION CO PLC 144A 3.250% 02/16/2026	800,000.000	1,137,104.48	852,055.56	(285,048.92)
PH2F30011002	G5080AAF9	*JAZZ PHARMACEUTICALS 5/21 USD TL	595,500.000	592,522.50	581,356.88	(11,165.62)
PH2F30011002	N15516AB8	BRASKEM NETHERLANDS FINAN REGS 4.500% 01/10/2028 DD 10/10/17	200,000.000	210,252.00	192,334.00	(17,918.00)
PH2F30011002	N8233BAC6	*AMAYA 6/18 (USD) TL 0.000% 07/21/2026 DD 04/23/18	395,000.000	394,012.50	385,196.10	(8,816.40)
PH2F30011002	NABKQP5N9	NEW METRO GLOBAL LTD REGS 6.800% 08/05/2023	300,000.000	281,250.00	202,575.00	(78,675.00)
PH2F30011002	NABL1FQ86	*HUARONG FINANCE 2019 CO L REGS 3.875% 11/13/2029	200,000.000	195,000.00	171,500.00	(23,500.00)
PH2F30011002	P2121YAS7	*CARNIVAL 10/21 TLB 0.000% 10/18/2028 DD 10/04/21	399,000.000	397,005.00	378,882.42	(18,122.58)
PH2F30019002	00115AAM1	AEP TRANSMISSION CO LLC 3.650% 04/01/2050 DD 04/01/20	85,000.000	91,934.30	73,031.15	(18,903.15)
PH2F30019002	00130HCG8	AES CORP/THE 2.450% 01/15/2031 DD 07/15/21	155,000.000	149,407.65	128,318.30	(21,089.35)
PH2F30019002	00206RCP5	AT&T INC 4.500% 05/15/2035 DD 05/04/15	1,060,000.000	1,211,669.00	1,060,021.20	(151,647.80)
PH2F30019002	00206RKJ0	AT&T INC 3.500% 09/15/2053 DD 03/15/21	959,000.000	908,912.83	774,478.81	(134,434.02)
PH2F30019002	00206RLJ9	AT&T INC 3.550% 09/15/2055 DD 03/15/21	2,590,000.000	2,465,172.86	2,066,250.20	(398,922.66)
PH2F30019002	00206RLV2	AT&T INC 3.650% 09/15/2059 DD 03/15/21	1,092,000.000	1,041,135.60	875,161.56	(165,974.04)
PH2F30019002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	1,299,000.000	1,276,793.70	1,074,883.53	(201,910.17)
PH2F30019002	00287YAR0	ABBVIE INC 4.500% 05/14/2035 DD 05/14/15	1,130,000.000	1,332,432.70	1,147,096.90	(185,335.80)
PH2F30019002	00287YCA5	ABBVIE INC 4.050% 11/21/2039 DD 05/21/20	500,000.000	558,139.49	462,940.00	(95,199.49)
PH2F30019002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	1,465,000.000	1,656,167.27	1,366,478.75	(289,688.52)
PH2F30019002	00287YCY3	ABBVIE INC 4.550% 03/15/2035 DD 09/15/20	70,000.000	83,360.19	70,924.70	(12,435.49)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	00287YDA4	ABBVIE INC 4.850% 06/15/2044 DD 06/15/20	215,000.000	261,631.60	216,541.55	(45,090.05)
PH2F30019002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	310,000.000	307,688.33	261,085.10	(46,603.23)
PH2F30019002	00774MAZ8	AERCAP IRELAND CAPITAL DAC / A 3.850% 10/29/2041 DD 10/29/21	485,000.000	489,394.02	378,047.80	(111,346.22)
PH2F30019002	008513AA1	AGREE LP 2.900% 10/01/2030 DD 08/17/20	215,000.000	220,448.00	189,836.40	(30,611.60)
PH2F30019002	008513AC7	AGREE LP 2.600% 06/15/2033 DD 05/14/21	180,000.000	176,236.00	148,498.20	(27,737.80)
PH2F30019002	02209SAR4	ALTRIA GROUP INC 5.375% 01/31/2044 DD 10/31/13	255,000.000	293,450.94	241,321.80	(52,129.14)
PH2F30019002	02209SBE2	ALTRIA GROUP INC 5.800% 02/14/2039 DD 02/14/19	125,000.000	149,581.43	122,925.00	(26,656.43)
PH2F30019002	02209SBF9	ALTRIA GROUP INC 5.950% 02/14/2049 DD 02/14/19	410,000.000	500,861.19	392,513.50	(108,347.69)
PH2F30019002	02209SBK8	ALTRIA GROUP INC 4.450% 05/06/2050 DD 05/06/20	215,000.000	217,528.40	169,744.65	(47,783.75)
PH2F30019002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	220,000.000	217,919.80	182,688.00	(35,231.80)
PH2F30019002	025537AP6	AMERICAN ELECTRIC POWER CO INC 3.250% 03/01/2050 DD 03/05/20	90,000.000	85,926.60	67,972.50	(17,954.10)
PH2F30019002	02666TAD9	AMERICAN HOMES 4 RENT LP 3.375% 07/15/2051 DD 07/08/21	80,000.000	74,322.30	58,355.20	(15,967.10)
PH2F30019002	02666TAE7	AMERICAN HOMES 4 RENT LP 3.625% 04/15/2032 DD 04/07/22	195,000.000	190,158.15	177,982.35	(12,175.80)
PH2F30019002	02666TAF4	AMERICAN HOMES 4 RENT LP 4.300% 04/15/2052 DD 04/07/22	240,000.000	231,392.65	204,448.80	(26,943.85)
PH2F30019002	026874DF1	AMERICAN INTERNATIONAL GROUP I 4.800% 07/10/2045 DD 07/10/15	45,000.000	54,146.70	44,687.70	(9,459.00)
PH2F30019002	026874DL8	AMERICAN INTERNATIONAL GROUP I 4.750% 04/01/2048 DD 03/26/18	65,000.000	78,801.45	66,154.40	(12,647.05)
PH2F30019002	026874DP9	AMERICAN INTERNATIONAL GROUP I 4.375% 06/30/2050 DD 05/11/20	480,000.000	561,859.25	455,260.80	(106,598.45)
PH2F30019002	03040WAR6	AMERICAN WATER CAPITAL CORP 3.750% 09/01/2047 DD 08/10/17	40,000.000	43,395.99	34,703.20	(8,692.79)
PH2F30019002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	165,000.000	187,433.70	151,795.05	(35,638.65)
PH2F30019002	031162BZ2	AMGEN INC 4.400% 05/01/2045 DD 05/01/15	215,000.000	249,414.50	203,441.60	(45,972.90)
PH2F30019002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	610,000.000	613,972.60	504,878.70	(109,093.90)
PH2F30019002	031162CS7	AMGEN INC 3.375% 02/21/2050 DD 02/21/20	15,000.000	15,183.30	12,142.95	(3,040.35)
PH2F30019002	031162DE7	AMGEN INC 3.350% 02/22/2032 DD 02/22/22	155,000.000	154,775.80	146,028.60	(8,747.20)
PH2F30019002	034863BC3	*ANGLO AMERICAN CAPITAL PL 144A 4.750% 03/16/2052 DD 03/16/22	245,000.000	239,132.60	223,660.50	(15,472.10)
PH2F30019002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	2,216,000.000	2,662,147.56	2,232,464.88	(429,682.68)
PH2F30019002	03523TBU1	ANHEUSER-BUSCH INBEV WORLDWIDE 5.450% 01/23/2039 DD 01/23/19	1,020,000.000	1,286,623.20	1,092,909.60	(193,713.60)
PH2F30019002	035240AG5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.950% 01/15/2042 DD 07/15/16	60,000.000	69,927.60	60,241.20	(9,686.40)
PH2F30019002	035240AM2	ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	520,000.000	591,942.40	498,820.40	(93,122.00)
PH2F30019002	035240AN0	ANHEUSER-BUSCH INBEV WORLDWIDE 4.600% 04/15/2048 DD 04/04/18	305,000.000	352,008.00	290,777.85	(61,230.15)
PH2F30019002	035240AP5	ANHEUSER-BUSCH INBEV WORLDWIDE 4.750% 04/15/2058 DD 04/04/18	105,000.000	122,923.50	101,151.75	(21,771.75)
PH2F30019002	035240AT7	ANHEUSER-BUSCH INBEV WORLDWIDE 4.500% 06/01/2050 DD 04/03/20	110,000.000	126,481.30	105,721.00	(20,760.30)
PH2F30019002	036752AS2	ELEVANCE HEALTH INC 3.600% 03/15/2051 DD 03/17/21	287,000.000	300,725.42	248,900.75	(51,824.67)
PH2F30019002	05526DBD6	BAT CAPITAL CORP 4.390% 08/15/2037 DD 08/15/18	805,000.000	830,975.25	688,999.50	(141,975.75)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	05526DBF1	BAT CAPITAL CORP 4.540% 08/15/2047 DD 08/15/18	166,000.000	167,574.12	130,995.58	(36,578.54)
PH2F30019002	05526DBT1	BAT CAPITAL CORP 3.734% 09/25/2040 DD 09/25/20	170,000.000	158,405.90	126,078.80	(32,327.10)
PH2F30019002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	1,285,000.000	1,188,812.46	990,619.35	(198,193.11)
PH2F30019002	06051GKB4	BANK OF AMERICA CORP VAR RT 07/21/2052 DD 07/21/21	165,000.000	163,709.46	124,363.80	(39,345.66)
PH2F30019002	06051GKK4	BANK OF AMERICA CORP VAR RT 02/04/2033 DD 02/04/22	215,000.000	214,472.26	190,735.10	(23,737.16)
PH2F30019002	072722AE1	*BAYCARE HEALTH SYSTEM INC 3.831% 11/15/2050 DD 04/16/20	70,000.000	80,254.29	65,010.40	(15,243.89)
PH2F30019002	097023CJ2	BOEING CO/THE 3.600% 05/01/2034 DD 05/02/19	315,000.000	323,874.75	262,839.15	(61,035.60)
PH2F30019002	097023CV5	BOEING CO/THE 5.705% 05/01/2040 DD 05/04/20	2,115,000.000	2,511,731.70	2,063,034.45	(448,697.25)
PH2F30019002	097023CW3	BOEING CO/THE 5.805% 05/01/2050 DD 05/04/20	1,580,000.000	1,969,336.08	1,544,939.80	(424,396.28)
PH2F30019002	097023CX1	BOEING CO/THE 5.930% 05/01/2060 DD 05/04/20	185,000.000	247,716.20	181,148.30	(66,567.90)
PH2F30019002	097023DC6	BOEING CO/THE 3.625% 02/01/2031 DD 11/02/20	124,000.000	131,576.40	111,519.40	(20,057.00)
PH2F30019002	101137AT4	BOSTON SCIENTIFIC CORP 4.550% 03/01/2039 DD 02/25/19	160,000.000	189,297.14	156,158.40	(33,138.74)
PH2F30019002	101137AU1	BOSTON SCIENTIFIC CORP 4.700% 03/01/2049 DD 02/25/19	30,000.000	37,029.90	29,658.00	(7,371.90)
PH2F30019002	10373QBR0	BP CAPITAL MARKETS AMERICA INC 3.060% 06/17/2041 DD 06/17/21	440,000.000	413,484.95	361,367.60	(52,117.35)
PH2F30019002	11135FBG5	BROADCOM INC 144A 3.750% 02/15/2051 DD 01/19/21	35,000.000	34,087.90	27,384.35	(6,703.55)
PH2F30019002	11135FBJ9	BROADCOM INC 144A 3.500% 02/15/2041 DD 01/19/21	400,000.000	377,870.85	316,548.00	(61,322.85)
PH2F30019002	12189LBH3	BURLINGTON NORTHERN SANTA FE L 2.875% 06/15/2052 DD 12/08/21	285,000.000	283,638.09	220,159.65	(63,478.44)
PH2F30019002	125491AP5	CI FINANCIAL CORP 4.100% 06/15/2051 DD 06/07/21	555,000.000	524,611.90	395,937.00	(128,674.90)
PH2F30019002	125523CJ7	CIGNA CORP 3.200% 03/15/2040 DD 03/16/20	120,000.000	121,737.60	98,914.80	(22,822.80)
PH2F30019002	125523CK4	CIGNA CORP 3.400% 03/15/2050 DD 03/16/20	160,000.000	157,822.60	127,878.40	(29,944.20)
PH2F30019002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	665,000.000	828,225.95	679,124.60	(149,101.35)
PH2F30019002	126650CY4	CVS HEALTH CORP 4.780% 03/25/2038 DD 03/09/18	655,000.000	782,822.44	655,137.55	(127,684.89)
PH2F30019002	126650DG2	CVS HEALTH CORP 3.250% 08/15/2029 DD 08/15/19	181,000.000	193,938.68	170,693.86	(23,244.82)
PH2F30019002	126650DP2	CVS HEALTH CORP 2.700% 08/21/2040 DD 08/21/20	505,000.000	469,125.95	383,204.10	(85,921.85)
PH2F30019002	13645RAX2	CANADIAN PACIFIC RAILWAY CO 6.125% 09/15/2115 DD 09/11/15	505,000.000	739,704.58	568,867.35	(170,837.23)
PH2F30019002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	235,000.000	229,092.70	193,905.55	(35,187.15)
PH2F30019002	13645RBH6	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	340,000.000	338,054.35	267,151.60	(70,902.75)
PH2F30019002	14448CAR5	CARRIER GLOBAL CORP 3.377% 04/05/2040 DD 10/05/20	400,000.000	406,483.21	326,332.00	(80,151.21)
PH2F30019002	14448CAS3	CARRIER GLOBAL CORP 3.577% 04/05/2050 DD 10/05/20	230,000.000	235,903.04	183,620.50	(52,282.54)
PH2F30019002	15189TAY3	CENTERPOINT ENERGY INC 3.700% 09/01/2049 DD 08/14/19	55,000.000	58,752.10	45,623.60	(13,128.50)
PH2F30019002	161175AZ7	CHARTER COMMUNICATIONS OPERATI 6.384% 10/23/2035 DD 10/23/16	920,000.000	1,195,689.80	974,372.00	(221,317.80)
PH2F30019002	161175BN3	CHARTER COMMUNICATIONS OPERATI 5.750% 04/01/2048 DD 04/17/18	360,000.000	438,067.80	349,963.20	(88,104.60)
PH2F30019002	161175BT0	CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	800,000.000	871,400.40	675,296.00	(196,104.40)
PH2F30019002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	225,000.000	208,165.95	168,945.75	(39,220.20)
PH2F30019002	161175CA0	CHARTER COMMUNICATIONS OPERATI 3.900% 06/01/2052 DD 03/04/21	390,000.000	376,068.52	292,090.50	(83,978.02)
PH2F30019002	172967BL4	CITIGROUP INC 6.625% 06/15/2032 DD 06/06/02	175,000.000	234,368.95	199,097.50	(35,271.45)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	172967HS3	CITIGROUP INC 5.300% 05/06/2044 DD 05/06/14	65,000.000	84,061.90	66,823.90	(17,238.00)
PH2F30019002	172967MY4	CITIGROUP INC VAR RT 05/01/2032 DD 05/04/21	315,000.000	314,738.80	269,485.65	(45,253.15)
PH2F30019002	191216DC1	COCA-COLA CO/THE 2.500% 03/15/2051 DD 09/18/20	175,000.000	155,535.35	132,471.50	(23,063.85)
PH2F30019002	198280AH2	COLUMBIA PIPELINE GROUP INC 5.800% 06/01/2045 DD 12/01/15	390,000.000	502,678.20	418,567.50	(84,110.70)
PH2F30019002	20030NAF8	COMCAST CORP 5.650% 06/15/2035 DD 06/09/05	130,000.000	173,507.10	146,472.30	(27,034.80)
PH2F30019002	20030NDR9	COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	621,000.000	595,024.17	474,965.64	(120,058.53)
PH2F30019002	202712BL8	COMMONWEALTH BANK OF AUST 144A 3.743% 09/12/2039 DD 09/12/19	160,000.000	167,415.79	134,604.80	(32,810.99)
PH2F30019002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	395,000.000	394,364.05	359,051.05	(35,313.00)
PH2F30019002	21036PAT5	CONSTELLATION BRANDS INC 4.500% 05/09/2047 DD 05/09/17	180,000.000	208,027.20	164,048.40	(43,978.80)
PH2F30019002	21036PAZ1	CONSTELLATION BRANDS INC 4.100% 02/15/2048 DD 02/07/18	171,000.000	189,159.56	148,034.70	(41,124.86)
PH2F30019002	21036PBD9	CONSTELLATION BRANDS INC 5.250% 11/15/2048 DD 10/29/18	30,000.000	38,706.60	30,444.30	(8,262.30)
PH2F30019002	210518DJ2	CONSUMERS ENERGY CO 2.500% 05/01/2060 DD 05/13/20	325,000.000	284,190.02	217,802.00	(66,388.02)
PH2F30019002	21871XAG4	COREBRIDGE FINANCIAL INC 144A 3.900% 04/05/2032 DD 04/05/22	380,000.000	379,437.60	361,182.40	(18,255.20)
PH2F30019002	21871XAJ8	COREBRIDGE FINANCIAL INC 144A 4.350% 04/05/2042 DD 04/05/22	110,000.000	109,970.30	99,069.30	(10,901.00)
PH2F30019002	21871XAL3	COREBRIDGE FINANCIAL INC 144A 4.400% 04/05/2052 DD 04/05/22	400,000.000	400,573.75	360,308.00	(40,265.75)
PH2F30019002	23291KAJ4	DH EUROPE FINANCE II SARL 3.250% 11/15/2039 DD 11/07/19	290,000.000	297,279.25	253,584.70	(43,694.55)
PH2F30019002	235851AW2	DANAHER CORP 2.800% 12/10/2051 DD 12/10/21	670,000.000	662,474.15	505,293.90	(157,180.25)
PH2F30019002	251526CK3	DEUTSCHE BANK AG/NEW YORK NY VAR RT 05/28/2032 DD 05/28/21	260,000.000	258,825.80	215,940.40	(42,885.40)
PH2F30019002	251799AA0	DEVON ENERGY CORP 7.950% 04/15/2032 DD 03/25/02	10,000.000	13,794.70	12,337.20	(1,457.50)
PH2F30019002	25179MAL7	DEVON ENERGY CORP 5.600% 07/15/2041 DD 07/12/11	125,000.000	150,941.25	130,902.50	(20,038.75)
PH2F30019002	25179MAU7	DEVON ENERGY CORP 5.000% 06/15/2045 DD 06/16/15	95,000.000	107,900.05	93,684.25	(14,215.80)
PH2F30019002	254687FM3	WALT DISNEY CO/THE 2.750% 09/01/2049 DD 09/06/19	505,000.000	467,352.70	380,674.05	(86,678.65)
PH2F30019002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	330,000.000	351,308.00	294,683.40	(56,624.60)
PH2F30019002	254687FZ4	WALT DISNEY CO/THE 3.600% 01/13/2051 DD 05/13/20	580,000.000	619,481.00	510,005.60	(109,475.40)
PH2F30019002	25746UDG1	DOMINION ENERGY INC 3.375% 04/01/2030 DD 04/03/20	180,000.000	192,758.80	168,642.00	(24,116.80)
PH2F30019002	25746UDK2	DOMINION ENERGY INC 3.300% 04/15/2041 DD 04/05/21	485,000.000	490,587.09	397,234.40	(93,352.69)
PH2F30019002	26441CAT2	DUKE ENERGY CORP 3.750% 09/01/2046 DD 08/12/16	40,000.000	31,886.40	33,160.00	1,273.60
PH2F30019002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	125,000.000	124,524.81	98,228.75	(26,296.06)
PH2F30019002	26442CBH6	DUKE ENERGY CAROLINAS LLC 3.550% 03/15/2052 DD 03/04/22	150,000.000	149,530.50	131,053.50	(18,477.00)
PH2F30019002	26442EAG5	DUKE ENERGY OHIO INC 4.300% 02/01/2049 DD 01/08/19	170,000.000	199,206.40	161,732.90	(37,473.50)
PH2F30019002	29103DAM8	EMERA US FINANCE LP 4.750% 06/15/2046 DD 12/15/16	300,000.000	342,315.20	277,734.00	(64,581.20)
PH2F30019002	29273RAR0	ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	45,000.000	56,318.84	46,912.50	(9,406.34)
PH2F30019002	29273RAT6	ENERGY TRANSFER LP 5.150% 02/01/2043 DD 01/22/13	60,000.000	64,869.60	53,478.60	(11,391.00)
PH2F30019002	29273RAZ2	ENERGY TRANSFER LP 5.950% 10/01/2043 DD 09/19/13	360,000.000	426,816.00	353,340.00	(73,476.00)
PH2F30019002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	210,000.000	229,384.30	188,273.40	(41,110.90)
PH2F30019002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	210,000.000	251,624.90	211,438.50	(40,186.40)
PH2F30019002	29273RBL2	ENERGY TRANSFER LP 5.300% 04/15/2047 DD 01/17/17	295,000.000	329,119.83	268,960.35	(60,159.48)
PH2F30019002	29278NAD5	ENERGY TRANSFER LP 5.800% 06/15/2038 DD 06/08/18	35,000.000	41,755.00	34,543.25	(7,211.75)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	260,000.000	312,989.65	256,230.00	(56,759.65)
PH2F30019002	29279FAA7	ENERGY TRANSFER LP 6.250% 04/15/2049 DD 01/15/19	370,000.000	465,731.11	377,400.00	(88,331.11)
PH2F30019002	29364GAK9	ENTERGY CORP 3.750% 06/15/2050 DD 05/19/20	495,000.000	520,448.13	405,830.70	(114,617.43)
PH2F30019002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	555,000.000	562,525.20	457,336.65	(105,188.55)
PH2F30019002	29365TAJ3	ENTERGY TEXAS INC 3.550% 09/30/2049 DD 09/20/19	225,000.000	228,535.15	188,680.50	(39,854.65)
PH2F30019002	293791AF6	ENTERPRISE PRODUCTS OPERATING 6.875% 03/01/2033 DD 02/14/03	235,000.000	323,367.85	278,301.10	(45,066.75)
PH2F30019002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	60,000.000	71,101.20	58,342.80	(12,758.40)
PH2F30019002	29379VBF9	ENTERPRISE PRODUCTS OPERATING 4.950% 10/15/2054 DD 10/14/14	450,000.000	531,065.70	436,320.00	(94,745.70)
PH2F30019002	29379VBW2	ENTERPRISE PRODUCTS OPERATING 4.200% 01/31/2050 DD 07/08/19	55,000.000	62,401.90	48,627.15	(13,774.75)
PH2F30019002	29379VBY8	ENTERPRISE PRODUCTS OPERATING 3.700% 01/31/2051 DD 01/15/20	155,000.000	156,905.25	128,769.35	(28,135.90)
PH2F30019002	29379VCA9	ENTERPRISE PRODUCTS OPERATING 3.200% 02/15/2052 DD 08/07/20	165,000.000	122,376.40	123,655.95	1,279.55
PH2F30019002	30161MAG8	CONSTELLATION ENERGY GENERATIO 6.250% 10/01/2039 DD 09/23/09	255,000.000	324,546.42	267,892.80	(56,653.62)
PH2F30019002	30161MAJ2	CONSTELLATION ENERGY GENERATIO 5.750% 10/01/2041 DD 09/30/10	264,000.000	322,376.04	261,616.08	(60,759.96)
PH2F30019002	30161MAN3	CONSTELLATION ENERGY GENERATIO 5.600% 06/15/2042 DD 12/15/12	735,000.000	841,800.64	720,829.20	(120,971.44)
PH2F30019002	30161NAV3	EXELON CORP 4.450% 04/15/2046 DD 04/07/16	215,000.000	249,627.90	204,316.65	(45,311.25)
PH2F30019002	31428XBN5	FEDEX CORP 4.400% 01/15/2047 DD 01/06/17	70,000.000	80,854.90	63,152.60	(17,702.30)
PH2F30019002	35671DBC8	FREEPORT-MCMORAN INC 5.450% 03/15/2043 DD 09/15/13	1,237,000.000	1,425,859.46	1,207,534.66	(218,324.80)
PH2F30019002	35671DBJ3	FREEPORT-MCMORAN INC 5.400% 11/14/2034 DD 11/14/14	75,000.000	89,005.15	76,309.50	(12,695.65)
PH2F30019002	36164QNA2	GE CAPITAL INTERNATIONAL FUNDI 4.418% 11/15/2035 DD 05/15/16	2,838,000.000	3,321,063.53	2,802,468.24	(518,595.29)
PH2F30019002	369550BQ0	GENERAL DYNAMICS CORP 2.850% 06/01/2041 DD 05/10/21	125,000.000	127,995.00	101,298.75	(26,696.25)
PH2F30019002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	370,000.000	495,680.30	378,295.40	(117,384.90)
PH2F30019002	37045VAH3	GENERAL MOTORS CO 5.000% 04/01/2035 DD 11/12/14	60,000.000	71,213.40	56,905.80	(14,307.60)
PH2F30019002	37045VAK6	GENERAL MOTORS CO 6.600% 04/01/2036 DD 02/23/16	175,000.000	233,870.25	188,147.75	(45,722.50)
PH2F30019002	37045VAP5	GENERAL MOTORS CO 5.150% 04/01/2038 DD 08/07/17	130,000.000	153,475.40	121,096.30	(32,379.10)
PH2F30019002	37045XCY0	GENERAL MOTORS FINANCIAL CO IN 3.600% 06/21/2030 DD 06/22/20	175,000.000	185,984.50	157,122.00	(28,862.50)
PH2F30019002	38141GYC2	GOLDMAN SACHS GROUP INC/THE VAR RT 04/22/2042 DD 04/22/21	330,000.000	332,344.90	269,379.00	(62,965.90)
PH2F30019002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	85,000.000	86,779.90	66,072.20	(20,707.70)
PH2F30019002	38148LAF3	GOLDMAN SACHS GROUP INC/THE 5.150% 05/22/2045 DD 05/22/15	400,000.000	519,019.80	411,868.00	(107,151.80)
PH2F30019002	38148YAA6	GOLDMAN SACHS GROUP INC/THE VAR RT 10/31/2038 DD 10/31/17	615,000.000	691,956.65	578,419.80	(113,536.85)
PH2F30019002	404119CB3	HCA INC 3.500% 07/15/2051 DD 06/30/21	333,000.000	327,728.14	248,804.28	(78,923.86)
PH2F30019002	404119CG2	HCA INC 144A 4.625% 03/15/2052 DD 03/09/22	530,000.000	529,480.60	467,725.00	(61,755.60)
PH2F30019002	404119CM9	HCA INC 144A 4.375% 03/15/2042 DD 03/09/22	80,000.000	78,740.80	70,214.40	(8,526.40)
PH2F30019002	437076BS0	HOME DEPOT INC/THE 3.900% 06/15/2047 DD 06/05/17	350,000.000	395,731.90	325,517.50	(70,214.40)
PH2F30019002	437076BX9	HOME DEPOT INC/THE 4.500% 12/06/2048 DD 12/06/18	45,000.000	56,098.80	45,500.40	(10,598.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	437076CC4	HOME DEPOT INC/THE 3.300% 04/15/2040 DD 03/30/20	210,000.000	217,196.60	185,270.40	(31,926.20)
PH2F30019002	437076CD2	HOME DEPOT INC/THE 3.350% 04/15/2050 DD 03/30/20	120,000.000	126,451.20	101,895.60	(24,555.60)
PH2F30019002	454889AT3	INDIANA MICHIGAN POWER CO 4.250% 08/15/2048 DD 08/08/18	315,000.000	368,079.55	292,228.65	(75,850.90)
PH2F30019002	456837BC6	ING GROEP NV VAR RT 03/28/2033 DD 03/28/22	150,000.000	150,000.00	144,042.00	(5,958.00)
PH2F30019002	459506AL5	INTERNATIONAL FLAVORS & FRAGRA 5.000% 09/26/2048 DD 09/26/18	70,000.000	92,661.10	69,160.70	(23,500.40)
PH2F30019002	459506AR2	INTERNATIONAL FLAVORS & F 144A 3.268% 11/15/2040 DD 09/16/20	545,000.000	539,766.61	436,457.80	(103,308.81)
PH2F30019002	459506AS0	INTERNATIONAL FLAVORS & F 144A 3.468% 12/01/2050 DD 09/16/20	570,000.000	572,369.14	444,736.80	(127,632.34)
PH2F30019002	46590XAD8	JBS USA LUX SA / JBS USA 144A 3.000% 05/15/2032 DD 12/01/21	395,000.000	387,737.35	324,393.75	(63,343.60)
PH2F30019002	46647PAA4	JPMORGAN CHASE & CO VAR RT 02/22/2048 DD 02/22/17	215,000.000	249,545.25	204,712.25	(44,833.00)
PH2F30019002	46647PAL0	JPMORGAN CHASE & CO VAR RT 11/15/2048 DD 11/10/17	235,000.000	261,812.80	213,558.60	(48,254.20)
PH2F30019002	49271VAR1	KEURIG DR PEPPER INC 4.500% 04/15/2052 DD 04/22/22	325,000.000	322,094.50	300,924.00	(21,170.50)
PH2F30019002	49456BAH4	KINDER MORGAN INC 5.550% 06/01/2045 DD 11/26/14	75,000.000	94,575.75	75,552.75	(19,023.00)
PH2F30019002	49456BAJ0	KINDER MORGAN INC 5.050% 02/15/2046 DD 02/26/15	170,000.000	197,495.56	160,298.10	(37,197.46)
PH2F30019002	49456BAQ4	KINDER MORGAN INC 5.200% 03/01/2048 DD 03/01/18	100,000.000	123,176.75	96,736.00	(26,440.75)
PH2F30019002	49456BAS0	KINDER MORGAN INC 3.250% 08/01/2050 DD 08/05/20	105,000.000	76,804.30	76,592.25	(212.05)
PH2F30019002	50077LAM8	KRAFT HEINZ FOODS CO 5.200% 07/15/2045 DD 07/15/16	330,000.000	323,866.00	321,080.10	(2,785.90)
PH2F30019002	50077LAZ9	KRAFT HEINZ FOODS CO 4.875% 10/01/2049 DD 10/01/20	329,000.000	307,300.18	308,450.66	1,150.48
PH2F30019002	50249AAA1	LYB INTERNATIONAL FINANCE III 4.200% 10/15/2049 DD 10/10/19	560,000.000	611,901.78	497,907.20	(113,994.58)
PH2F30019002	50249AAK9	LYB INTERNATIONAL FINANCE III 3.800% 10/01/2060 DD 10/08/20	90,000.000	89,740.80	69,808.50	(19,932.30)
PH2F30019002	53079EBK9	LIBERTY MUTUAL GROUP INC 144A 3.950% 05/15/2060 DD 05/07/20	120,000.000	123,986.40	94,965.60	(29,020.80)
PH2F30019002	539830AZ2	LOCKHEED MARTIN CORP 4.850% 09/15/2041 DD 09/09/11	175,000.000	214,945.75	182,658.00	(32,287.75)
PH2F30019002	548661EJ2	LOWE'S COS INC 4.250% 04/01/2052 DD 03/24/22	150,000.000	149,898.00	135,417.00	(14,481.00)
PH2F30019002	55336VAM2	MPLX LP 4.500% 04/15/2038 DD 02/08/18	585,000.000	619,464.25	540,487.35	(78,976.90)
PH2F30019002	55336VBQ2	MPLX LP 2.650% 08/15/2030 DD 08/18/20	260,000.000	257,433.80	225,175.60	(32,258.20)
PH2F30019002	55903VAN3	WARNERMEDIA HOLDINGS INC 144A 5.050% 03/15/2042 DD 03/15/22	680,000.000	680,000.00	614,176.00	(65,824.00)
PH2F30019002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	515,000.000	515,000.00	461,640.85	(53,359.15)
PH2F30019002	56585AAF9	MARATHON PETROLEUM CORP 6.500% 03/01/2041 DD 09/01/11	75,000.000	101,820.75	84,335.25	(17,485.50)
PH2F30019002	56585AAH5	MARATHON PETROLEUM CORP 4.750% 09/15/2044 DD 09/05/14	115,000.000	134,107.95	105,182.45	(28,925.50)
PH2F30019002	58933YBA2	MERCK & CO INC 2.350% 06/24/2040 DD 06/24/20	70,000.000	62,393.80	54,929.00	(7,464.80)
PH2F30019002	594918CD4	MICROSOFT CORP 2.675% 06/01/2060 DD 06/01/20	359,000.000	333,216.87	275,715.59	(57,501.28)
PH2F30019002	594918CF9	MICROSOFT CORP 3.041% 03/17/2062 DD 03/17/21	396,000.000	396,505.96	322,601.40	(73,904.56)
PH2F30019002	60284MAB8	MINERA MEXICO SA DE CV 144A 4.500% 01/26/2050 DD 09/26/19	620,000.000	666,830.00	516,156.20	(150,673.80)
PH2F30019002	606822BK9	MITSUBISHI UFJ FINANCIAL GROUP 3.751% 07/18/2039 DD 07/18/19	93,000.000	102,575.43	83,646.99	(18,928.44)
PH2F30019002	61747YED3	MORGAN STANLEY VAR RT 07/21/2032 DD 07/20/21	335,000.000	333,289.20	283,631.10	(49,658.10)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	61747YEH4	MORGAN STANLEY VAR RT 10/20/2032 DD 10/19/21	110,000.000	109,681.00	94,631.90	(15,049.10)
PH2F30019002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	205,000.000	205,690.21	170,229.95	(35,460.26)
PH2F30019002	649322AH7	*NEW YORK AND PRESBYTERIAN HOSP 2.256% 08/01/2040 DD 08/19/20	100,000.000	91,235.00	72,937.00	(18,298.00)
PH2F30019002	649322AJ3	*NEW YORK AND PRESBYTERIAN HOSP 2.606% 08/01/2060 DD 08/19/20	60,000.000	53,249.40	39,151.80	(14,097.60)
PH2F30019002	65473QBF9	NISOURCE INC 4.375% 05/15/2047 DD 05/22/17	505,000.000	582,578.40	450,874.10	(131,704.30)
PH2F30019002	665772CU1	NORTHERN STATES POWER CO/MN 3.200% 04/01/2052 DD 03/30/21	125,000.000	128,588.75	103,337.50	(25,251.25)
PH2F30019002	666807BH4	NORTHROP GRUMMAN CORP 4.750% 06/01/2043 DD 05/31/13	590,000.000	729,911.00	594,183.10	(135,727.90)
PH2F30019002	666807BP6	NORTHROP GRUMMAN CORP 4.030% 10/15/2047 DD 10/13/17	565,000.000	640,710.95	529,037.75	(111,673.20)
PH2F30019002	666807BT8	NORTHROP GRUMMAN CORP 5.150% 05/01/2040 DD 03/23/20	125,000.000	160,317.50	131,490.00	(28,827.50)
PH2F30019002	67066GAG9	NVIDIA CORP 3.500% 04/01/2040 DD 03/31/20	265,000.000	283,302.15	240,712.75	(42,589.40)
PH2F30019002	67066GAH7	NVIDIA CORP 3.500% 04/01/2050 DD 03/31/20	206,000.000	220,218.04	183,929.16	(36,288.88)
PH2F30019002	677050AK2	OGLETHORPE POWER CORP 4.550% 06/01/2044 DD 06/12/14	475,000.000	516,975.70	418,166.25	(98,809.45)
PH2F30019002	677050AN6	OGLETHORPE POWER CORP 5.050% 10/01/2048 DD 04/01/19	65,000.000	79,394.25	64,275.90	(15,118.35)
PH2F30019002	677050AQ9	OGLETHORPE POWER CORP 3.750% 08/01/2050 DD 02/01/21	215,000.000	218,378.55	176,368.80	(42,009.75)
PH2F30019002	677050AR7	OGLETHORPE POWER CORP 144A 4.500% 04/01/2047 DD 04/12/22	280,000.000	278,756.80	254,083.20	(24,673.60)
PH2F30019002	677052AA0	OGLETHORPE POWER CORP 5.375% 11/01/2040 DD 11/09/10	835,000.000	1,018,926.50	844,836.30	(174,090.20)
PH2F30019002	68233JAS3	ONCOR ELECTRIC DELIVERY CO LLC 5.300% 06/01/2042 DD 05/18/12	219,000.000	290,960.85	238,385.88	(52,574.97)
PH2F30019002	68389XBH7	ORACLE CORP 3.850% 07/15/2036 DD 07/07/16	70,000.000	75,936.70	59,171.70	(16,765.00)
PH2F30019002	68389XBJ3	ORACLE CORP 4.000% 07/15/2046 DD 07/07/16	260,000.000	268,888.80	203,489.00	(65,399.80)
PH2F30019002	68389XBZ7	ORACLE CORP 3.650% 03/25/2041 DD 03/24/21	290,000.000	274,479.05	224,239.60	(50,239.45)
PH2F30019002	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	125,000.000	95,540.25	96,187.50	647.25
PH2F30019002	693304AW7	PECO ENERGY CO 3.900% 03/01/2048 DD 02/23/18	230,000.000	261,972.30	212,823.60	(49,148.70)
PH2F30019002	694308JG3	PACIFIC GAS AND ELECTRIC CO 2.500% 02/01/2031 DD 06/19/20	215,000.000	197,835.65	171,679.65	(26,156.00)
PH2F30019002	694308JH1	PACIFIC GAS AND ELECTRIC CO 3.300% 08/01/2040 DD 06/19/20	290,000.000	254,456.81	212,590.30	(41,866.51)
PH2F30019002	694308JJ7	PACIFIC GAS AND ELECTRIC CO 3.500% 08/01/2050 DD 06/19/20	270,000.000	232,550.80	192,693.60	(39,857.20)
PH2F30019002	694308JU2	PACIFIC GAS AND ELECTRIC CO 4.200% 06/01/2041 DD 03/11/21	225,000.000	215,658.65	174,181.50	(41,477.15)
PH2F30019002	695114CX4	PACIFICORP 3.300% 03/15/2051 DD 04/08/20	180,000.000	180,899.20	147,857.40	(33,041.80)
PH2F30019002	71644EAJ1	SUNCOR ENERGY INC 6.800% 05/15/2038 DD 05/15/08	20,000.000	28,022.60	23,441.00	(4,581.60)
PH2F30019002	717081EV1	PFIZER INC 4.000% 03/15/2049 DD 03/11/19	100,000.000	116,752.00	97,240.00	(19,512.00)
PH2F30019002	74432QAC9	PRUDENTIAL FINANCIAL INC 5.750% 07/15/2033 DD 07/07/03	85,000.000	114,587.65	94,858.30	(19,729.35)
PH2F30019002	74432QBN4	PRUDENTIAL FINANCIAL INC 6.625% 06/21/2040 DD 06/21/10	260,000.000	376,492.20	311,292.80	(65,199.40)
PH2F30019002	75513ECP4	RAYTHEON TECHNOLOGIES CORP 3.030% 03/15/2052 DD 11/16/21	840,000.000	834,742.06	657,535.20	(177,206.86)
PH2F30019002	75884RAW3	REGENCY CENTERS LP 4.400% 02/01/2047 DD 01/26/17	35,000.000	38,773.00	32,663.75	(6,109.25)
PH2F30019002	76169XAA2	REXFORD INDUSTRIAL REALTY LP 2.125% 12/01/2030 DD 11/16/20	60,000.000	57,147.60	49,961.40	(7,186.20)
PH2F30019002	761713AZ9	REYNOLDS AMERICAN INC 6.150% 09/15/2043 DD 09/17/13	215,000.000	260,087.65	206,279.60	(53,808.05)
PH2F30019002	761713BB1	REYNOLDS AMERICAN INC 5.850% 08/15/2045 DD 06/12/15	510,000.000	591,023.00	466,604.10	(124,418.90)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	775109BB6	ROGERS COMMUNICATIONS INC 5.000% 03/15/2044 DD 03/10/14	165,000.000	196,584.40	163,305.45	(33,278.95)
PH2F30019002	78409VBD5	S&P GLOBAL INC 144A 3.700% 03/01/2052 DD 03/18/22	140,000.000	137,757.20	125,154.40	(12,602.80)
PH2F30019002	78516FAB5	SABAL TRAIL TRANSMISSION 144A 4.682% 05/01/2038 DD 04/30/18	370,000.000	427,670.70	365,918.90	(61,751.80)
PH2F30019002	797440BX1	SAN DIEGO GAS & ELECTRIC CO 4.100% 06/15/2049 DD 05/31/19	215,000.000	247,211.65	197,636.60	(49,575.05)
PH2F30019002	816851BH1	SEMPRA ENERGY 3.800% 02/01/2038 DD 01/12/18	260,000.000	282,269.80	230,061.00	(52,208.80)
PH2F30019002	816851BJ7	SEMPRA ENERGY 4.000% 02/01/2048 DD 01/12/18	215,000.000	231,427.05	187,684.25	(43,742.80)
PH2F30019002	817826AF7	7-ELEVEN INC 144A 2.500% 02/10/2041 DD 02/10/21	310,000.000	274,134.41	221,101.30	(53,033.11)
PH2F30019002	817826AG5	7-ELEVEN INC 144A 2.800% 02/10/2051 DD 02/10/21	235,000.000	209,174.09	162,380.30	(46,793.79)
PH2F30019002	822582BQ4	SHELL INTERNATIONAL FINANCE BV 4.000% 05/10/2046 DD 05/10/16	505,000.000	571,094.15	472,321.45	(98,772.70)
PH2F30019002	828807CZ8	SIMON PROPERTY GROUP LP 4.250% 11/30/2046 DD 11/23/16	45,000.000	50,116.05	41,187.15	(8,928.90)
PH2F30019002	828807DJ3	SIMON PROPERTY GROUP LP 3.800% 07/15/2050 DD 07/09/20	435,000.000	456,683.55	371,490.00	(85,193.55)
PH2F30019002	84861TAF5	SPIRIT REALTY LP 3.400% 01/15/2030 DD 09/16/19	320,000.000	335,312.00	288,454.40	(46,857.60)
PH2F30019002	84861TAG3	SPIRIT REALTY LP 3.200% 02/15/2031 DD 08/06/20	775,000.000	790,857.34	681,302.50	(109,554.84)
PH2F30019002	867224AE7	SUNCOR ENERGY INC 3.750% 03/04/2051 DD 03/04/21	200,000.000	206,054.42	170,732.00	(35,322.42)
PH2F30019002	867229AC0	SUNCOR ENERGY INC 7.150% 02/01/2032 DD 01/29/02	445,000.000	609,503.35	522,074.00	(87,429.35)
PH2F30019002	86765BAQ2	ENERGY TRANSFER LP 5.350% 05/15/2045 DD 11/17/14	895,000.000	998,657.45	819,748.40	(178,909.05)
PH2F30019002	87264ABL8	T-MOBILE USA INC 3.000% 02/15/2041 DD 02/15/21	525,000.000	485,150.60	412,539.75	(72,610.85)
PH2F30019002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	115,000.000	114,256.57	92,753.25	(21,503.32)
PH2F30019002	88732JAJ7	TIME WARNER CABLE LLC 6.550% 05/01/2037 DD 04/09/07	90,000.000	119,564.10	94,876.20	(24,687.90)
PH2F30019002	88732JAU2	TIME WARNER CABLE LLC 6.750% 06/15/2039 DD 06/29/09	290,000.000	393,725.60	309,183.50	(84,542.10)
PH2F30019002	88732JAY4	TIME WARNER CABLE LLC 5.875% 11/15/2040 DD 11/15/10	215,000.000	267,356.65	214,030.35	(53,326.30)
PH2F30019002	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	280,000.000	299,590.40	233,668.40	(65,922.00)
PH2F30019002	89352HAX7	TRANSCANADA PIPELINES LTD 4.750% 05/15/2038 DD 05/07/18	280,000.000	325,202.20	276,172.40	(49,029.80)
PH2F30019002	89352HAZ2	TRANSCANADA PIPELINES LTD 5.100% 03/15/2049 DD 10/12/18	115,000.000	145,029.95	120,547.60	(24,482.35)
PH2F30019002	898813AR1	TUCSON ELECTRIC POWER CO 4.000% 06/15/2050 DD 04/09/20	53,000.000	59,057.37	46,074.49	(12,982.88)
PH2F30019002	902613AE8	UBS GROUP AG 144A VAR RT 02/11/2032 DD 02/11/21	55,000.000	44,987.25	45,276.55	289.30
PH2F30019002	907818FY9	UNION PACIFIC CORP 3.375% 02/14/2042 DD 02/14/22	80,000.000	79,896.00	69,592.00	(10,304.00)
PH2F30019002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	185,000.000	184,397.48	158,302.65	(26,094.83)
PH2F30019002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	745,000.000	769,684.75	620,212.50	(149,472.25)
PH2F30019002	91324PEK4	UNITEDHEALTH GROUP INC 4.750% 05/15/2052 DD 05/20/22	320,000.000	317,120.00	338,934.40	21,814.40
PH2F30019002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	245,000.000	242,599.00	262,497.90	19,898.90
PH2F30019002	92343VCV4	VERIZON COMMUNICATIONS INC 4.272% 01/15/2036 DD 07/15/15	230,000.000	265,094.49	227,635.60	(37,458.89)
PH2F30019002	92343VFW9	VERIZON COMMUNICATIONS INC 2.987% 10/30/2056 DD 04/30/21	1,372,000.000	1,220,504.23	1,014,347.04	(206,157.19)
PH2F30019002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	1,405,000.000	1,450,143.26	1,190,863.95	(259,279.31)
PH2F30019002	92343VGK4	VERIZON COMMUNICATIONS INC 3.400% 03/22/2041 DD 03/22/21	725,000.000	714,069.10	623,086.75	(90,982.35)
PH2F30019002	925524AX8	PARAMOUNT GLOBAL 6.875% 04/30/2036 DD 04/12/06	155,000.000	215,751.55	174,018.50	(41,733.05)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	80,000.000	85,640.06	66,526.40	(19,113.66)
PH2F30019002	92553PAU6	PARAMOUNT GLOBAL 5.850% 09/01/2043 DD 08/19/13	1,400,000.000	1,808,186.35	1,403,206.00	(404,980.35)
PH2F30019002	925650AD5	VICI PROPERTIES LP 5.125% 05/15/2032 DD 04/29/22	525,000.000	523,839.75	521,403.75	(2,436.00)
PH2F30019002	925650AE3	VICI PROPERTIES LP 5.625% 05/15/2052 DD 04/29/22	285,000.000	283,230.15	278,399.40	(4,830.75)
PH2F30019002	92857WBU3	VODAFONE GROUP PLC 4.250% 09/17/2050 DD 09/17/19	240,000.000	264,651.66	212,196.00	(52,455.66)
PH2F30019002	94973VBB2	ELEVANCE HEALTH INC 4.650% 01/15/2043 DD 09/10/12	20,000.000	24,088.40	20,168.40	(3,920.00)
PH2F30019002	94973VBF3	ELEVANCE HEALTH INC 5.100% 01/15/2044 DD 08/06/13	60,000.000	76,499.40	62,452.20	(14,047.20)
PH2F30019002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	1,055,000.000	1,049,125.10	1,036,854.00	(12,271.10)
PH2F30019002	961214EP4	WESTPAC BANKING CORP VAR RT 11/15/2035 DD 11/16/20	25,000.000	24,260.50	20,523.00	(3,737.50)
PH2F30019002	961214EY5	WESTPAC BANKING CORP 3.133% 11/18/2041 DD 11/18/21	250,000.000	247,988.00	189,750.00	(58,238.00)
PH2F30019002	969457BB5	WILLIAMS COS INC/THE 7.500% 01/15/2031 DD 01/17/01	60,000.000	81,217.80	70,822.80	(10,395.00)
PH2F30019002	969457BV1	WILLIAMS COS INC/THE 5.750% 06/24/2044 DD 06/24/14	90,000.000	112,975.20	93,550.50	(19,424.70)
PH2F30019002	969457BY5	WILLIAMS COS INC/THE 2.600% 03/15/2031 DD 03/02/21	310,000.000	307,838.30	268,649.10	(39,189.20)
PH2F30019002	96950FAF1	WILLIAMS COS INC/THE 6.300% 04/15/2040 DD 02/09/10	185,000.000	242,943.15	204,151.20	(38,791.95)
PH2F30023002	00206RGQ9	AT&T INC 4.300% 02/15/2030 DD 08/15/18	790,000.000	918,564.60	797,275.90	(121,288.70)
PH2F30023002	00206RMN9	AT&T INC 3.800% 12/01/2057 DD 06/01/21	2,478,000.000	2,449,007.40	2,050,470.66	(398,536.74)
PH2F30023002	00287YAM1	ABBVIE INC 4.400% 11/06/2042 DD 05/06/13	500,000.000	536,550.00	478,455.00	(58,095.00)
PH2F30023002	00287YCB3	ABBVIE INC 4.250% 11/21/2049 DD 05/21/20	2,555,000.000	2,970,579.05	2,383,176.25	(587,402.80)
PH2F30023002	00774MAX3	AERCAP IRELAND CAPITAL DAC / A 3.300% 01/30/2032 DD 10/29/21	2,190,000.000	2,148,375.60	1,844,439.90	(303,935.70)
PH2F30023002	012653AF8	ALBEMARLE CORP 5.650% 06/01/2052 DD 05/13/22	1,065,000.000	1,060,984.95	1,107,280.50	46,295.55
PH2F30023002	023135CA2	AMAZON.COM INC 2.875% 05/12/2041 DD 05/12/21	2,180,000.000	2,171,716.00	1,810,272.00	(361,444.00)
PH2F30023002	03040WAV7	AMERICAN WATER CAPITAL CORP 4.150% 06/01/2049 DD 05/13/19	1,600,000.000	1,851,822.40	1,471,952.00	(379,870.40)
PH2F30023002	031162CR9	AMGEN INC 3.150% 02/21/2040 DD 02/21/20	1,095,000.000	1,109,475.90	906,298.65	(203,177.25)
PH2F30023002	03522AAJ9	ANHEUSER-BUSCH COS LLC / ANHEU 4.900% 02/01/2046 DD 02/01/19	1,405,000.000	1,568,307.80	1,415,439.15	(152,868.65)
PH2F30023002	03523TBT4	ANHEUSER-BUSCH INBEV WORLDWIDE 4.439% 10/06/2048 DD 04/06/17	383,000.000	436,049.33	356,733.86	(79,315.47)
PH2F30023002	035240AM2	ANHEUSER-BUSCH INBEV WORLDWIDE 4.375% 04/15/2038 DD 04/04/18	2,085,000.000	2,387,325.00	2,000,077.95	(387,247.05)
PH2F30023002	036752AU7	ELEVANCE HEALTH INC 4.550% 05/15/2052 DD 04/29/22	400,000.000	397,848.00	396,424.00	(1,424.00)
PH2F30023002	04316JAB5	ARTHUR J GALLAGHER & CO 3.050% 03/09/2052 DD 11/09/21	480,000.000	475,036.80	345,264.00	(129,772.80)
PH2F30023002	052528AM8	AUSTRALIA & NEW ZEALAND B 144A VAR RT 11/25/2035 DD 11/25/20	1,575,000.000	1,510,314.75	1,295,563.50	(214,751.25)
PH2F30023002	06051GJE0	BANK OF AMERICA CORP VAR RT 06/19/2041 DD 06/19/20	2,785,000.000	2,480,128.82	2,146,984.35	(333,144.47)
PH2F30023002	06051GKQ1	BANK OF AMERICA CORP VAR RT 04/27/2033 DD 04/27/22	880,000.000	880,000.00	891,360.80	11,360.80
PH2F30023002	071813CT4	BAXTER INTERNATIONAL INC 144A 3.132% 12/01/2051 DD 12/01/21	955,000.000	962,145.46	714,760.20	(247,385.26)
PH2F30023002	07274NBH5	BAYER US FINANCE II LLC 144A 4.700% 07/15/2064 DD 07/15/18	830,000.000	955,670.30	723,079.40	(232,590.90)
PH2F30023002	075887CK3	BECTON DICKINSON AND CO 3.794% 05/20/2050 DD 05/20/20	1,125,000.000	1,300,027.50	960,885.00	(339,142.50)
PH2F30023002	084664CR0	BERKSHIRE HATHAWAY FINANCE COR 4.250% 01/15/2049 DD 01/11/19	995,000.000	1,187,850.90	970,403.60	(217,447.30)
PH2F30023002	097023CD5	BOEING CO/THE 3.200% 03/01/2029 DD 02/15/19	785,000.000	816,066.92	701,295.45	(114,771.47)
PH2F30023002	097023CQ6	BOEING CO/THE 3.750% 02/01/2050 DD 07/31/19	1,000,000.000	1,013,221.70	741,190.00	(272,031.70)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	101137AU1	BOSTON SCIENTIFIC CORP 4.700% 03/01/2049 DD 02/25/19	248,000.000	280,478.08	245,172.80	(35,305.28)
PH2F30023002	11135FBQ3	BROADCOM INC 144A 3.187% 11/15/2036 DD 09/30/21	1,750,000.000	1,734,302.50	1,404,445.00	(329,857.50)
PH2F30023002	126650CN8	CVS HEALTH CORP 5.125% 07/20/2045 DD 07/20/15	2,355,000.000	3,006,495.35	2,405,020.20	(601,475.15)
PH2F30023002	13645RBG8	CANADIAN PACIFIC RAILWAY CO 3.000% 12/02/2041 DD 12/02/21	190,000.000	189,008.20	156,774.70	(32,233.50)
PH2F30023002	13645RBH6	CANADIAN PACIFIC RAILWAY CO 3.100% 12/02/2051 DD 12/02/21	142,000.000	137,870.22	111,575.08	(26,295.14)
PH2F30023002	15135UAX7	CENOVUS ENERGY INC 3.750% 02/15/2052 DD 09/13/21	572,000.000	547,856.98	459,418.96	(88,438.02)
PH2F30023002	161175BT0	CHARTER COMMUNICATIONS OPERATI 4.800% 03/01/2050 DD 10/24/19	1,525,000.000	1,677,240.75	1,287,283.00	(389,957.75)
PH2F30023002	161175BZ6	CHARTER COMMUNICATIONS OPERATI 3.500% 06/01/2041 DD 03/04/21	430,000.000	412,726.90	322,874.10	(89,852.80)
PH2F30023002	16411QAG6	CHENIERE ENERGY PARTNERS LP 4.500% 10/01/2029 DD 04/01/20	180,000.000	190,350.00	176,189.40	(14,160.60)
PH2F30023002	20030NDR9	COMCAST CORP 144A 2.887% 11/01/2051 DD 08/19/21	4,695,000.000	4,591,422.43	3,590,923.80	(1,000,498.63)
PH2F30023002	202712BN4	COMMONWEALTH BANK OF AUST 144A 2.688% 03/11/2031 DD 03/11/21	740,000.000	736,544.20	620,482.60	(116,061.60)
PH2F30023002	202712BQ7	COMMONWEALTH BANK OF AUST 144A 3.305% 03/11/2041 DD 03/11/21	970,000.000	955,702.20	759,442.10	(196,260.10)
PH2F30023002	202795JM3	COMMONWEALTH EDISON CO 4.000% 03/01/2048 DD 02/20/18	1,000,000.000	1,144,330.00	946,230.00	(198,100.00)
PH2F30023002	20826FAV8	CONOCOPHILLIPS CO 3.800% 03/15/2052 DD 03/08/22	500,000.000	499,195.00	454,495.00	(44,700.00)
PH2F30023002	254687FY7	WALT DISNEY CO/THE 3.500% 05/13/2040 DD 05/13/20	1,120,000.000	1,197,593.60	1,000,137.60	(197,456.00)
PH2F30023002	26441CBN4	DUKE ENERGY CORP 3.500% 06/15/2051 DD 06/10/21	910,000.000	909,663.30	715,105.30	(194,558.00)
PH2F30023002	278642AF0	EBAY INC 4.000% 07/15/2042 DD 07/24/12	1,515,000.000	1,707,140.00	1,327,412.70	(379,727.30)
PH2F30023002	279158AN9	ECOPETROL SA 6.875% 04/29/2030 DD 04/29/20	1,015,000.000	1,245,912.50	1,024,013.20	(221,899.30)
PH2F30023002	279158AP4	ECOPETROL SA 4.625% 11/02/2031 DD 11/02/21	913,000.000	913,000.00	787,380.33	(125,619.67)
PH2F30023002	285512AF6	ELECTRONIC ARTS INC 2.950% 02/15/2051 DD 02/11/21	981,000.000	915,184.71	754,035.84	(161,148.87)
PH2F30023002	29273RBF5	ENERGY TRANSFER LP 5.150% 03/15/2045 DD 03/12/15	300,000.000	329,799.00	268,962.00	(60,837.00)
PH2F30023002	29273RBJ7	ENERGY TRANSFER LP 6.125% 12/15/2045 DD 06/23/15	1,500,000.000	1,807,785.00	1,510,275.00	(297,510.00)
PH2F30023002	29278NAE3	ENERGY TRANSFER LP 6.000% 06/15/2048 DD 06/08/18	725,000.000	878,990.00	714,487.50	(164,502.50)
PH2F30023002	29364WBJ6	ENTERGY LOUISIANA LLC 3.100% 06/15/2041 DD 03/10/21	955,000.000	973,336.00	786,948.65	(186,387.35)
PH2F30023002	29379VBA0	ENTERPRISE PRODUCTS OPERATING 4.850% 03/15/2044 DD 03/18/13	215,000.000	257,423.80	209,061.70	(48,362.10)
PH2F30023002	29379VBJ1	ENTERPRISE PRODUCTS OPERATING 4.900% 05/15/2046 DD 05/07/15	620,000.000	730,378.60	597,109.60	(133,269.00)
PH2F30023002	34964CAG1	FORTUNE BRANDS HOME & SECURITY 4.500% 03/25/2052 DD 03/25/22	130,000.000	107,776.50	105,064.70	(2,711.80)
PH2F30023002	35671DCE3	FREEPORT-MCMORAN INC 4.125% 03/01/2028 DD 03/04/20	320,000.000	328,000.00	306,864.00	(21,136.00)
PH2F30023002	35671DCF0	FREEPORT-MCMORAN INC 4.250% 03/01/2030 DD 03/04/20	1,220,000.000	1,245,655.00	1,150,667.40	(94,987.60)
PH2F30023002	363576AB5	ARTHUR J GALLAGHER & CO 3.500% 05/20/2051 DD 05/20/21	1,040,000.000	1,057,804.80	828,401.60	(229,403.20)
PH2F30023002	37045VAF7	GENERAL MOTORS CO 6.250% 10/02/2043 DD 04/02/14	1,705,000.000	2,177,613.95	1,743,226.10	(434,387.85)
PH2F30023002	373334KR1	GEORGIA POWER CO 5.125% 05/15/2052 DD 05/04/22	700,000.000	694,890.00	727,293.00	32,403.00
PH2F30023002	38141GYK4	GOLDMAN SACHS GROUP INC/THE VAR RT 07/21/2042 DD 07/21/21	2,525,000.000	2,422,817.00	1,962,733.00	(460,084.00)
PH2F30023002	404119CG2	HCA INC 144A 4.625% 03/15/2052 DD 03/09/22	1,100,000.000	1,098,922.00	970,750.00	(128,172.00)
PH2F30023002	431318AZ7	HILCORP ENERGY I LP / HIL 144A 6.250% 04/15/2032 DD 04/08/22	475,000.000	475,000.00	463,049.00	(11,951.00)
PH2F30023002	472141AA8	JBS USA LUX SA / JBS USA 144A 6.750% 02/15/2028 DD	200,000.000	206,250.00	207,944.00	1,694.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		02/15/18				
PH2F30023002	48305QAG8	KAISER FOUNDATION HOSPITALS 3.002% 06/01/2051 DD 06/15/21	1,410,000.000	1,374,648.60	1,095,612.30	(279,036.30)
PH2F30023002	50077LAB2	KRAFT HEINZ FOODS CO 4.375% 06/01/2046 DD 05/24/16	900,000.000	994,500.00	797,598.00	(196,902.00)
PH2F30023002	539830BB4	LOCKHEED MARTIN CORP 4.070% 12/15/2042 DD 12/14/12	1,000,000.000	1,124,900.00	978,280.00	(146,620.00)
PH2F30023002	539830BQ1	LOCKHEED MARTIN CORP 2.800% 06/15/2050 DD 05/20/20	540,000.000	518,443.20	421,723.80	(96,719.40)
PH2F30023002	55342UAM6	MPT OPERATING PARTNERSHIP LP / 3.500% 03/15/2031 DD 12/04/20	890,000.000	896,933.10	778,162.60	(118,770.50)
PH2F30023002	55903VAN3	WARNERMEDIA HOLDINGS INC 144A 5.050% 03/15/2042 DD 03/15/22	1,525,000.000	1,542,753.35	1,377,380.00	(165,373.35)
PH2F30023002	55903VAQ6	WARNERMEDIA HOLDINGS INC 144A 5.141% 03/15/2052 DD 03/15/22	510,000.000	524,586.00	457,158.90	(67,427.10)
PH2F30023002	575718AH4	MASSACHUSETTS INSTITUTE OF TEC 2.294% 07/01/2051 DD 05/07/20	930,000.000	842,022.00	676,593.60	(165,428.40)
PH2F30023002	592838AA4	MEXICO GENERADORA DE ENER 144A 5.500% 12/06/2032 DD 12/06/12	614,779.206	688,866.26	600,331.89	(88,534.37)
PH2F30023002	615369AV7	MOODY'S CORP 2.750% 08/19/2041 DD 08/19/21	655,000.000	640,072.55	499,005.20	(141,067.35)
PH2F30023002	61747YES0	MORGAN STANLEY VAR RT 04/20/2037 DD 04/20/22	520,000.000	520,000.00	526,182.80	6,182.80
PH2F30023002	61772BAC7	MORGAN STANLEY VAR RT 04/22/2042 DD 04/22/21	700,000.000	687,248.00	581,273.00	(105,975.00)
PH2F30023002	641423CE6	NEVADA POWER CO 3.125% 08/01/2050 DD 01/30/20	1,670,000.000	1,657,942.60	1,295,419.00	(362,523.60)
PH2F30023002	65120FAE4	NEWCREST FINANCE PTY LTD 144A 4.200% 05/13/2050 DD 05/13/20	760,000.000	833,864.40	640,680.00	(193,184.40)
PH2F30023002	654106AM5	NIKE INC 3.375% 03/27/2050 DD 03/27/20	1,285,000.000	1,302,166.05	1,128,512.70	(173,653.35)
PH2F30023002	665772CS6	NORTHERN STATES POWER CO/MN 2.600% 06/01/2051 DD 06/15/20	655,000.000	606,032.20	485,879.00	(120,153.20)
PH2F30023002	682680AZ6	ONEOK INC 4.450% 09/01/2049 DD 08/15/19	1,240,000.000	1,409,821.80	1,051,148.00	(358,673.80)
PH2F30023002	68389XBW4	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	2,600,000.000	2,652,702.00	2,015,858.00	(636,844.00)
PH2F30023002	694308JQ1	PACIFIC GAS AND ELECTRIC CO 4.500% 07/01/2040 DD 07/02/20	510,000.000	528,840.30	415,481.70	(113,358.60)
PH2F30023002	744448CN9	PUBLIC SERVICE CO OF COLORADO 3.800% 06/15/2047 DD 06/19/17	1,000,000.000	1,118,390.00	907,290.00	(211,100.00)
PH2F30023002	78081BAP8	ROYALTY PHARMA PLC 3.350% 09/02/2051 DD 07/26/21	2,185,000.000	2,081,456.50	1,540,359.45	(541,097.05)
PH2F30023002	830867AB3	DELTA AIR LINES INC / SKY 144A 4.750% 10/20/2028 DD 09/23/20	1,930,000.000	2,123,656.20	1,928,127.90	(195,528.30)
PH2F30023002	855244BA6	STARBUCKS CORP 3.500% 11/15/2050 DD 05/07/20	915,000.000	867,081.45	746,685.75	(120,395.70)
PH2F30023002	871829BJ5	SYSCO CORP 3.300% 02/15/2050 DD 02/13/20	495,000.000	526,383.00	384,100.20	(142,282.80)
PH2F30023002	871829BN6	SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	426,000.000	641,590.08	521,040.60	(120,549.48)
PH2F30023002	87264ABF1	T-MOBILE USA INC 3.875% 04/15/2030 DD 04/15/21	200,000.000	193,392.00	191,668.00	(1,724.00)
PH2F30023002	872898AD3	TSMC ARIZONA CORP 3.125% 10/25/2041 DD 10/25/21	615,000.000	608,222.70	513,943.20	(94,279.50)
PH2F30023002	87612BBU5	TARGA RESOURCES PARTNERS LP / 4.000% 01/15/2032 DD 02/02/21	525,000.000	520,584.75	479,241.00	(41,343.75)
PH2F30023002	87612EBN5	TARGET CORP 2.950% 01/15/2052 DD 01/24/22	1,230,000.000	1,208,037.51	992,056.50	(215,981.01)
PH2F30023002	907818FZ6	UNION PACIFIC CORP 3.500% 02/14/2053 DD 02/14/22	700,000.000	690,683.00	598,983.00	(91,700.00)
PH2F30023002	913017CX5	RAYTHEON TECHNOLOGIES CORP 4.625% 11/16/2048 DD 08/16/18	1,850,000.000	2,285,342.00	1,880,839.50	(404,502.50)
PH2F30023002	91324PEF5	UNITEDHEALTH GROUP INC 3.250% 05/15/2051 DD 05/19/21	540,000.000	554,013.00	449,550.00	(104,463.00)
PH2F30023002	91324PEL2	UNITEDHEALTH GROUP INC 4.950% 05/15/2062 DD 05/20/22	490,000.000	485,198.00	524,995.80	39,797.80
PH2F30023002	91911TAQ6	VALE OVERSEAS LTD 3.750% 07/08/2030 DD 07/08/20	2,075,000.000	2,209,476.70	1,934,605.50	(274,871.20)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30023002	92343VBG8	VERIZON COMMUNICATIONS INC 3.850% 11/01/2042 DD 11/07/12	400,000.000	443,224.00	359,208.00	(84,016.00)
PH2F30023002	92343VCK8	VERIZON COMMUNICATIONS INC 4.862% 08/21/2046 DD 02/21/15	1,220,000.000	1,516,203.80	1,268,458.40	(247,745.40)
PH2F30023002	92343VGB4	VERIZON COMMUNICATIONS INC 3.550% 03/22/2051 DD 03/22/21	780,000.000	792,916.80	661,120.20	(131,796.60)
PH2F30023002	92553PAP7	PARAMOUNT GLOBAL 4.375% 03/15/2043 DD 03/15/13	1,090,000.000	1,287,093.80	906,422.20	(380,671.60)
PH2F30023002	92564RAE5	VICI PROPERTIES LP / VICI 144A 4.125% 08/15/2030 DD 02/05/20	520,000.000	553,800.00	474,936.80	(78,863.20)
PH2F30023002	927804GF5	VIRGINIA ELECTRIC AND POWER CO 2.950% 11/15/2051 DD 11/22/21	600,000.000	544,074.00	463,578.00	(80,496.00)
PH2F30023002	92852LAB5	VITERRA FINANCE BV 144A 3.200% 04/21/2031 DD 04/21/21	305,000.000	302,383.10	260,302.25	(42,080.85)
PH2F30023002	95000U2Z5	WELLS FARGO & CO VAR RT 04/25/2053 DD 04/25/22	700,000.000	700,000.00	687,960.00	(12,040.00)
PH2F30023002	962166CB8	WEYERHAEUSER CO 4.000% 03/09/2052 DD 03/09/22	400,000.000	393,064.00	348,320.00	(44,744.00)
PH2F30023002	96949LAC9	WILLIAMS COS INC/THE 5.100% 09/15/2045 DD 03/03/15	1,375,000.000	1,637,780.30	1,333,488.75	(304,291.55)
PH2F30023002	98462YAF7	YAMANA GOLD INC 2.630% 08/15/2031 DD 08/06/21	565,000.000	565,000.00	474,910.75	(90,089.25)
PH2F80010002	996217204	*VFNC TRUST PROM NOTE C-11 144A 0.010% 09/14/2023 DD 08/13/09	2,677,120.788	222,267.22	105,771.65	(116,495.57)
	TOTAL CORPORATE DEBT INSTRUMENTS			**267,436,294.11**	**223,867,961.99**	**(43,568,332.12)**
PARTNERSHIP/JOINT VENTURE INTEREST						
PH2F50015002	99VVBKUF8	ENTRUST CLASS X SERIES	25,546.210	2,211,196.48	2,185,794.73	(25,401.75)
PH2F50020002	99VVB1VF9	PRISA LP	63,460.162	115,217,681.80	146,377,155.66	31,159,473.86
PH2F50020002	99VVB4RG6	CLARION LION PROPERTIES FUND	76,558.802	118,686,668.97	147,800,906.03	29,114,237.06
PH2F50020002	99VVB5MT0	CORTLAND GROWTH AND INCOME LP	19,015.385	22,552,946.00	31,448,785.00	8,895,839.00
PH2F50020002	99VVB5MU7	VENTAS LIFE SCIENCE AND HEALTHCARE REAL ESTATE FUND LP	20,157.920	22,823,442.00	27,015,075.99	4,191,633.99
PH2F50020002	99VVB76X5	MANULIFE US REAL ESTATE FUND LP	40,552.740	56,243,647.71	80,202,628.44	23,958,980.73
PH2F50020002	99VVB87K0	ARES INDUSTRIAL REAL ESTATE FUND LP	29,390.053	56,850,060.99	89,146,612.00	32,296,551.01
PH2F50021002	99VVB7MG4	PIMCO TACTICAL OPPORTUNITIES OFFSHORE FUND L.P	126,889,393.380	121,840,303.54	126,889,393.38	5,049,089.84
*PH2F50022002	99VVB8P95	AON OPPORTUNISTIC CREDIT PORTFOLIO SP	71,225.628	75,044,017.24	81,602,909.83	6,558,892.59
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**591,469,964.73**	**732,669,261.06**	**141,199,296.33**
OTHER INVESTMENTS						
PH2F30011002	29135LAJ9	ABU DHABI GOVERNMENT INTE 144A 3.875% 04/16/2050 DD 04/16/20	1,000,000.000	1,122,580.00	945,000.00	(177,580.00)
PH2F30011002	59333P3R7	MIAMI-DADE CNTY FL AVIATION RE 3.862% 10/01/2029 DD 08/30/18	400,000.000	450,968.00	400,036.00	(50,932.00)
PH2F30011002	651779BZ2	NEWPORT BEACH CA COPS 7.168% 07/01/2040 DD 11/30/10	200,000.000	290,784.00	257,462.00	(33,322.00)
PH2F30011002	702274AW1	PASADENA CA PUBLIC FING AUTH L 7.148% 03/01/2043 DD 11/23/10	200,000.000	311,014.00	266,246.00	(44,768.00)
PH2F30011002	71567PAM2	PERUSAHAAN PENERBIT SBSN 144A 4.450% 02/20/2029 DD 02/20/19	400,000.000	457,060.00	406,600.00	(50,460.00)
PH2F30011002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	600,000.000	758,382.00	596,976.00	(161,406.00)
PH2F30011002	74727PBE0	QATAR GOVERNMENT INTERNAT 144A 4.400% 04/16/2050 DD 04/16/20	800,000.000	952,448.00	813,440.00	(139,008.00)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	915217XA6	UNIV OF VIRGINIA VA UNIV REVEN 3.227% 09/01/2119 DD 09/12/19	700,000.000	652,483.99	475,230.00	(177,253.99)
PH2F30011002	99F106I2A	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	(293.000)	0.00	265,531.25	265,531.25
PH2F30011002	99F133I2A	US LONG BOND FUTURE (CBT) EXP SEP 22	65.000	0.00	(12,694.89)	(12,694.89)
PH2F30011002	99F167L3C	90DAY EURO$ FUTURE (CME) EXP DEC 23	515.000	0.00	(2,454,791.98)	(2,454,791.98)
PH2F30011002	99F183I2A	US 5YR NOTE FUTURE (CBT) EXP SEP 22	(265.000)	0.00	(91,093.22)	(91,093.22)
PH2F30011002	99F217I2A	US 2YR NOTE FUTURE (CBT) EXP SEP 22	(281.000)	0.00	(137,899.63)	(137,899.63)
PH2F30011002	99F700I2A	US ULTRA BOND (CBT) EXP SEP 22	1.000	0.00	(3,708.84)	(3,708.84)
PH2F30011002	EDF368I2S	EURO-BTP FUTURE (EUX) EXP SEP 22	33.000	0.00	(49,181.10)	(49,181.10)
PH2F30011002	EX9QL4XH3	CCP_IRS. P GBP-SONIA-COMPOUND REC 1.18% 2052 FEB 28	200,000.000	0.01	(47,482.19)	(47,482.20)
PH2F30011002	EX9QL6PR5	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	1,200,000.000	0.02	376,552.40	376,552.38
PH2F30011002	LB9QK2X62	CCP_ZCS. P BRL-CDI 1D CME REC 6.79% 2023 JAN 02	73,100,000.000	0.04	(682,992.12)	(682,992.16)
PH2F30011002	LB9QL8PY6	CCP_ZCS. R BRL-CDI 1D CME PAY 12.94% 2023 JAN 02	72,140,000.000	0.00	10,155.26	10,155.26
PH2F30011002	NA9QGNTT6	CDS SP UL REPUBLIC OF INDONES R 100BPS 2023 JUN 20	200,000.000	2,990.92	1,594.88	(1,396.04)
PH2F30011002	NA9QH91L3	CCP_CDS. BP UL NEWELL BRANDS I PAY 100BPS 2023 JUN 20	700,000.000	(9,606.80)	(3,827.60)	5,779.20
PH2F30011002	NA9QK27Y0	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	600,000.000	0.01	111,244.93	111,244.92
PH2F30011002	NA9QK2UK4	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.25% 2026 DEC 15	2,200,000.000	0.02	150,155.59	150,155.57
PH2F30011002	NA9QK3082	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 2.0% 2051 DEC 15	1,000,000.000	0.01	172,080.51	172,080.50
PH2F30011002	NA9QK3488	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 22	200,000.000	0.01	37,387.73	37,387.72
PH2F30011002	NA9QK4L79	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.95% 2051 JUN 23	200,000.000	0.01	36,987.91	36,987.90
PH2F30011002	NA9QK4MC7	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	300,000.000	0.01	54,095.83	54,095.82
PH2F30011002	NA9QK5228	CCP_CDS. SP UL F CME REC 500BPS 2022 JUN 20	500,000.000	17,991.21	1,023.50	(16,967.71)
PH2F30011002	NA9QK5RS4	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.89% 2051 JUL 06	400,000.000	0.01	78,538.09	78,538.08
PH2F30011002	NA9QK5VM2	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	700,000.000	0.01	142,540.55	142,540.54
PH2F30011002	NA9QK67C9	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.48% 2031 JUL 21	100,000.000	0.00	11,606.47	11,606.47
PH2F30011002	NA9QK6ED9	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	600,000.000	0.01	69,806.56	69,806.55
PH2F30011002	NA9QK6EU1	CDS SP UL FEDERATIVE REPUBLIC R 100BPS 2026 JUN 20	600,000.000	0.00	(18,705.42)	(18,705.42)
PH2F30011002	NA9QK6PQ8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	600,000.000	0.01	133,002.47	133,002.46
PH2F30011002	NA9QK88A8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.79% 2051 AUG 12	600,000.000	0.01	130,466.54	130,466.53
PH2F30011002	NA9QK8LB1	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.65% 2051 AUG 04	400,000.000	0.01	98,233.27	98,233.26
PH2F30011002	NA9QKMB54	CDS SP UL NEXTERA ENERGY CAPI R 100BPS 2025 DEC 20	400,000.000	9,521.56	5,839.08	(3,682.48)
PH2F30011002	NA9QKMJ80	CCP_CDS. SP UL THE BOEING COMP REC 100BPS 2022 DEC 20	1,300,000.000	6,106.10	(364.00)	(6,470.10)
PH2F30011002	NA9QKMNG7	CCP_CDS. SP UL AT&T INC. CME REC 100BPS 2025 DEC 20	2,300,000.000	41,940.50	16,893.50	(25,047.00)
PH2F30011002	NA9QKT6N6	CCP_CDS. SP UL GE CME 1.000% 00BPS 2026 JUN 20	6,800,000.000	58,500.40	(29,233.20)	(87,733.60)
PH2F30011002	NA9QKT846	CCP_CDS. SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	500,000.000	5,183.00	3,069.50	(2,113.50)
PH2F30011002	NA9QKUFK9	CCP_CDS. SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	1,700,000.000	(10,291.80)	(5,220.70)	5,071.10
PH2F30011002	NA9QKUPY8	CCP_CDS. SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	1,000,000.000	7,558.00	4,324.00	(3,234.00)
PH2F30011002	NA9QKUWZ7	CCP_CDS. SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	4,300,000.000	68,739.80	30,125.80	(38,614.00)
PH2F30011002	NA9QKWAG9	CCP_CDS. BP UL DELLN CME PAY 100BPS 2023 JUN 20	600,000.000	(7,069.80)	(2,875.20)	4,194.60
PH2F30011002	NA9QKZ6W2	CCP_CDS. SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	700,000.000	143,222.80	90,292.30	(52,930.50)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QL74Z8	CCP_CDX. SP UL CDX.NA.IG.38 CM REC 100BPS 2027 JUN 20	26,100,000.000	354,701.91	247,610.70	(107,091.21)
PH2F30011002	NA9QL85M4	CCP_CDX. SP UL CDX.NA.HY.38 CM REC 500BPS 2027 JUN 20	1,000,000.000	55,310.01	15,878.00	(39,432.01)
PH2F30011002	NA9QLC8W0	CCP_CDS. SP UL GENERAL ELECTRI REC 100BPS 2026 DEC 20	700,000.000	8,147.75	(7,035.70)	(15,183.45)
PH2F30011002	NA9QLDNZ4	CCP_CDX. SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	7,000,000.000	166,271.20	77,588.00	(88,683.20)
PH2F30011002	NA9QLEYW7	CCP_CDS. SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	200,000.000	39,687.55	23,544.00	(16,143.55)
PH2F30011002	NA9QLR658	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.64% 2051 DEC 08	400,000.000	0.01	99,139.07	99,139.06
PH2F30011002	NA9QLRKG8	CXT SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	5,300,000.000	751,005.78	446,240.92	(304,764.86)
PH2F30011002	NA9QLS7E6	CCP_CDS. SP UL MORGAN STANLEY REC 100BPS 2022 DEC 20	400,000.000	2,775.11	1,204.40	(1,570.71)
PH2F30011002	NA9QMAEL0	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.86% 2052 APR 06	400,000.000	0.01	(58,000.92)	(58,000.93)
PH2F30011002	NA9QMH7Q2	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.27% 2023 NOV 04	13,300,000.000	0.01	(247,353.80)	(247,353.81)
PH2F30011002	NABJ04J85	INDONESIA GOVERNMENT INTE REGS 6.750% 01/15/2044	300,000.000	433,125.00	357,466.81	(75,658.19)
PH2F30011002	XX9QKCJX6	CCP_CDX. SP UL ITRAXX_EUROPE_3 REC 100BPS 2025 DEC 20	3,100,000.000	100,505.14	40,640.87	(59,864.27)
PH2F30011002	XX9QKEDL4	CCP_CDS. SP UL ROLLS CME REC 100BPS 2025 DEC 20	1,200,000.000	(97,504.38)	(83,624.35)	13,880.03
PH2F30011002	XX9QKF3W8	CCP_CDS. SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	900,000.000	(21,461.91)	(28,977.74)	(7,515.83)
PH2F30011002	XX9QKG9Q3	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2025 DEC 20	500,000.000	11,899.44	5,690.48	(6,208.96)
PH2F30011002	XX9QKNLG6	CCP_CDS. SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	100,000.000	860.38	(718.27)	(1,578.65)
PH2F30011002	XX9QKUPT8	CCP_CDS. SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	400,000.000	(38,571.18)	(33,934.63)	4,636.55
PH2F30011002	XX9QKYS67	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	1,200,000.000	2,968.11	(5,516.08)	(8,484.19)
PH2F30011002	XX9QL7Y50	CCP_CDX. SP UL ITRAXX-EUROPES3 REC 100BPS 2027 JUN 20	6,000,000.000	60,278.38	37,009.55	(23,268.83)
PH2F30011002	XX9QLZ238	CXT SP UL ITRAXX EUROPE CROSS R 500BPS 2026 DEC 20	3,100,000.000	753,459.05	538,994.62	(214,464.43)
PH2F30011002	Y20721BU2	INDONESIA GOVERNMENT INTE REGS 4.750% 07/18/2047 DD 07/18/17	600,000.000	695,922.00	578,166.00	(117,756.00)
PH2F30019002	072024ND0	BAY AREA CA TOLL AUTH TOLL BRI 6.263% 04/01/2049 DD 11/05/09	910,000.000	1,466,147.77	1,179,250.80	(286,896.97)
PH2F30019002	13063A5G5	CALIFORNIA ST 7.550% 04/01/2039 DD 04/28/09	645,000.000	1,067,874.90	887,687.70	(180,187.20)
PH2F30019002	13063A7D0	CALIFORNIA ST 7.300% 10/01/2039 DD 10/15/09	180,000.000	279,889.20	236,934.00	(42,955.20)
PH2F30019002	13063BJC7	CALIFORNIA ST 7.600% 11/01/2040 DD 12/01/10	385,000.000	650,950.30	540,078.00	(110,872.30)
PH2F30019002	13077DBY7	CALIFORNIA ST UNIV REVENUE 3.899% 11/01/2047 DD 03/09/17	30,000.000	34,627.50	29,328.60	(5,298.90)
PH2F30019002	168863DW5	CHILE GOVERNMENT INTERNATIONAL 4.000% 01/31/2052 DD 01/31/22	60,000.000	58,350.00	52,503.60	(5,846.40)
PH2F30019002	168863DY1	CHILE GOVERNMENT INTERNATIONAL 4.340% 03/07/2042 DD 03/07/22	315,000.000	314,748.00	293,809.95	(20,938.05)
PH2F30019002	234667JL8	DALLAS CNTY TX HOSP DIST 5.621% 08/15/2044 DD 09/17/09	250,000.000	334,910.00	283,610.00	(51,300.00)
PH2F30019002	38611TAV9	GRAND PARKWAY TRANSPRTN CORP T 5.184% 10/01/2042 DD 08/01/13	235,000.000	315,920.63	261,681.90	(54,238.73)
PH2F30019002	455780CE4	INDONESIA GOVERNMENT INTERNATI 4.350% 01/11/2048 DD 12/11/17	69,000.000	78,435.06	64,246.59	(14,188.47)
PH2F30019002	455780CN4	INDONESIA GOVERNMENT INTERNATI 3.700% 10/30/2049 DD	62,000.000	65,340.56	53,081.30	(12,259.26)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		10/30/19				
PH2F30019002	46513JB42	ISRAEL GOVERNMENT INTERNATIONA 3.875% 07/03/2050 DD 04/03/20	169,000.000	190,696.90	158,479.75	(32,217.15)
PH2F30019002	46513JXN6	STATE OF ISRAEL 3.375% 01/15/2050 DD 01/15/20	59,000.000	63,068.64	50,657.40	(12,411.24)
PH2F30019002	544495UG7	LOS ANGELES CA DEPT WTR & PWR 5.716% 07/01/2039 DD 06/02/10	1,000,000.000	1,411,320.00	1,175,090.00	(236,230.00)
PH2F30019002	544646XZ0	LOS ANGELES CA UNIF SCH DIST 5.750% 07/01/2034 DD 10/15/09	500,000.000	669,140.00	561,245.00	(107,895.00)
PH2F30019002	544646ZR6	LOS ANGELES CA UNIF SCH DIST 6.758% 07/01/2034 DD 03/04/10	50,000.000	71,373.00	60,347.50	(11,025.50)
PH2F30019002	646139W35	NEW JERSEY ST TURNPIKE AUTH TU 7.414% 01/01/2040 DD 04/28/09	560,000.000	902,809.60	750,792.00	(152,017.60)
PH2F30019002	646139X83	NEW JERSEY ST TURNPIKE AUTH TU 7.102% 01/01/2041 DD 12/15/10	60,000.000	93,818.40	78,257.40	(15,561.00)
PH2F30019002	64972FT63	NEW YORK CITY NY MUNI WTR FIN 5.440% 06/15/2043 DD 09/23/10	335,000.000	477,777.00	392,388.85	(85,388.15)
PH2F30019002	66285WFB7	N TX TOLLWAY AUTH REVENUE 6.718% 01/01/2049 DD 08/12/09	300,000.000	481,167.00	402,444.00	(78,723.00)
PH2F30019002	698299BB9	PANAMA GOVERNMENT INTERNATIONA 4.300% 04/29/2053 DD 04/29/13	55,000.000	59,419.80	46,592.70	(12,827.10)
PH2F30019002	698299BH6	PANAMA GOVERNMENT INTERNATIONA 4.500% 04/16/2050 DD 04/16/18	530,000.000	589,664.63	464,847.10	(124,817.53)
PH2F30019002	698299BL7	PANAMA GOVERNMENT INTERNATIONA 3.870% 07/23/2060 DD 07/23/19	500,000.000	496,443.40	382,115.00	(114,328.40)
PH2F30019002	698299BM5	PANAMA GOVERNMENT INTERNATIONA 4.500% 04/01/2056 DD 04/01/20	106,000.000	117,428.92	90,812.32	(26,616.60)
PH2F30019002	71567PAT7	PERUSAHAAN PENERBIT SBSN 144A 3.550% 06/09/2051 DD 06/09/21	120,000.000	120,000.00	99,702.00	(20,298.00)
PH2F30019002	718286CB1	PHILIPPINE GOVERNMENT INTERNAT 3.700% 02/02/2042 DD 02/02/17	100,000.000	106,291.00	89,270.00	(17,021.00)
PH2F30019002	718286CH8	PHILIPPINE GOVERNMENT INTERNAT 2.950% 05/05/2045 DD 05/05/20	85,000.000	80,908.95	67,285.15	(13,623.80)
PH2F30019002	718286CP0	PHILIPPINE GOVERNMENT INTERNAT 3.200% 07/06/2046 DD 07/06/21	775,000.000	763,370.75	630,640.75	(132,730.00)
PH2F30019002	73358WJA3	PORT AUTH OF NEW YORK & NEW JE 4.458% 10/01/2062 DD 10/10/12	545,000.000	688,863.65	542,253.20	(146,610.45)
PH2F30019002	760942BA9	URUGUAY GOVERNMENT INTERNATION 5.100% 06/18/2050 DD 06/18/14	555,000.000	699,483.95	588,710.70	(110,773.25)
PH2F30019002	796253T93	SAN ANTONIO TX ELEC & GAS REVE 5.985% 02/01/2039 DD 06/12/09	625,000.000	885,552.44	735,025.00	(150,527.44)
PH2F30019002	796253Z21	SAN ANTONIO TX ELEC & GAS REVE 4.427% 02/01/2042 DD 03/29/12	500,000.000	612,985.20	506,245.00	(106,740.20)
PH2F30019002	882667AZ1	TEXAS ST PRIV ACTIVITY BOND SU 3.922% 12/31/2049 DD 12/17/19	220,000.000	236,194.20	191,184.40	(45,009.80)
PH2F30019002	882722KF7	TEXAS ST 5.517% 04/01/2039 DD 08/26/09	320,000.000	453,126.40	365,104.00	(88,022.40)
PH2F30019002	91086QAZ1	MEXICO GOVERNMENT INTERNATIONA 5.750% 10/12/2110 DD 10/12/10	725,000.000	839,767.40	664,368.25	(175,399.15)
PH2F30019002	91087BAG5	MEXICO GOVERNMENT INTERNATIONA 4.500% 01/31/2050 DD 07/31/19	965,000.000	1,003,925.69	819,342.90	(184,582.79)
PH2F30019002	91087BAL4	MEXICO GOVERNMENT INTERNATIONA 5.000% 04/27/2051 DD 04/27/20	145,000.000	160,885.42	131,567.20	(29,318.22)
PH2F30019002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	222,000.000	228,603.62	189,146.22	(39,457.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30019002	91087BAS9	MEXICO GOVERNMENT INTERNATIONA 4.400% 02/12/2052 DD 01/12/22	115,000.000	113,892.62	94,518.50	(19,374.12)
PH2F30019002	91412F7Y7	UNIV OF CALIFORNIA CA REVENUES 5.770% 05/15/2043 DD 08/27/09	380,000.000	524,468.40	438,162.80	(86,305.60)
PH2F30019002	9151158F9	UNIV OF TEXAS TX PERMANENT UNI 3.376% 07/01/2047 DD 11/14/17	500,000.000	557,312.65	416,835.00	(140,477.65)
PH2F30022002	99F106I2A	US 10YR ULTRA FUTURE (CBT) EXP SEP 22	811.000	0.00	(866,943.59)	(866,943.59)
PH2F30022002	99F133I2A	US LONG BOND FUTURE (CBT) EXP SEP 22	4,286.000	0.00	(6,170,944.23)	(6,170,944.23)
PH2F30022002	99F139I2A	US 10YR NOTE FUTURE (CBT) EXP SEP 22	1,302.000	0.00	(986,633.47)	(986,633.47)
PH2F30022002	99F183I2A	US 5YR NOTE FUTURE (CBT) EXP SEP 22	811.000	0.00	(354,537.57)	(354,537.57)
PH2F30022002	99F217I2A	US 2YR NOTE FUTURE (CBT) EXP SEP 22	317.000	0.00	(53,654.15)	(53,654.15)
PH2F30022002	99F700I2A	US ULTRA BOND (CBT) EXP SEP 22	1,450.000	0.00	(5,182,795.90)	(5,182,795.90)
PH2F30023002	085209AH7	BERMUDA GOVERNMENT INTERN 144A 3.375% 08/20/2050 DD 08/20/20	539,000.000	535,744.99	424,484.06	(111,260.93)
PH2F30023002	13032UD96	CALIFORNIA ST HLTH FACS FING A 4.353% 06/01/2041 DD 04/07/22	1,100,000.000	1,100,000.00	1,035,452.00	(64,548.00)
PH2F30023002	23503CAN7	DALLAS-FORT WORTH TX INTERNATI 4.507% 11/01/2051 DD 04/21/22	450,000.000	450,000.00	430,933.50	(19,066.50)
PH2F30023002	544646ZR6	LOS ANGELES CA UNIF SCH DIST 6.758% 07/01/2034 DD 03/04/10	2,270,000.000	3,240,334.20	2,739,776.50	(500,557.70)
PH2F30023002	91087BAQ3	MEXICO GOVERNMENT INTERNATIONA 4.280% 08/14/2041 DD 04/14/21	3,184,000.000	3,280,217.89	2,712,799.84	(567,418.05)
PH2F30023002	91087BAS9	MEXICO GOVERNMENT INTERNATIONA 4.400% 02/12/2052 DD 01/12/22	500,000.000	498,030.00	410,950.00	(87,080.00)
PH2F30023002	913366KW9	UNIV OF CALIFORNIA CA RGTS MED 4.563% 05/15/2053 DD 05/11/22	910,000.000	910,000.00	900,790.80	(9,209.20)
PH2F30023002	Y6972HLP9	PHILIPPINE GOVERNMENT INTERNAT 4.200% 03/29/2047 DD 03/29/22	1,100,000.000	1,100,000.00	1,041,198.55	(58,801.45)
PH2F30011002	99QAF09IF	IRS R 0.98% P US0003M CALL SEP 22 000.980 ED 090822	16,200,000.000	107,156.52	116.64	(107,039.88)
PH2F30011002	99QAGB9RL	IRS R 2.21250% P US0003M PUT JUN 23 002.213 ED 062223	4,000,000.000	240,000.00	609,682.00	369,682.00
PH2F30011002	XX9QKJ9OM	IRS R 0% P EUR006M PUT MAR 23 00.000000001 031523	770,000.000	177,669.87	337,118.74	159,448.87
PH2F30011002	XX9QKK9OB	IRS R 0% P EUR006M PUT MAR 23 000.000 ED 031523	720,000.000	166,132.88	315,227.92	149,095.04
PH2F30011002	01F020661	COMMIT TO PUR FNMA SF MTG 2.000% 06/01/2052 DD 06/01/22	(3,900,000.000)	(3,446,167.97)	(3,459,105.00)	(12,937.03)
PH2F30011002	999BPSUS7	SWAP/ISDA BNP PARIBAS CASH COL VAR RT 01/01/2049 DD 07/01/08	(460,000.000)	(460,000.00)	(460,000.00)	0.00
PH2F30011002	999MSCT99	TBA CASH COLL MSC VAR RT 01/01/2049 DD 07/01/08	(10,000.000)	(10,000.00)	(10,000.00)	0.00
PH2F30011002	999MYCUS8	SWAP/ISDA MORGAN STANLEY (MYC) VAR RT 01/01/2049 DD 07/01/08	(170,000.000)	(170,000.00)	(170,000.00)	0.00
PH2F30011002	999UBSD91	DOM MFA CASH COLL UBS VAR RT 01/01/2049 DD 07/01/08	(290,000.000)	(290,000.00)	(290,000.00)	0.00
PH2F30011002	EX9QL4XJ9	CCP_IRS._P GBP-SONIA-COMPOUND REC 1.18% 2052 FEB 28	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	EX9QL6PS3	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 10	(1,200,000.000)	(0.02)	0.00	0.02
PH2F30011002	LB9QK2X70	CCP_ZCS._P BRL-CDI 1D CME REC 6.79% 2023 JAN 02	(73,100,000.000)	(10,231.09)	0.00	10,231.09
PH2F30011002	LB9QL8PZ3	CCP_ZCS._R BRL-CDI 1D CME PAY 12.94% 2023 JAN 02	(72,140,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QGNTZ2	CDS_SP UL REPUBLIC OF INDONES R 100BPS 2023 JUN 20	(200,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QH91M1	CCP_CDS._BP UL NEWELL BRANDS I PAY 100BPS 2023 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QK27Z7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 15	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK2UL2	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.25% 2026 DEC 15	(2,200,000.000)	(27,436.52)	0.00	27,436.52

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	NA9QK3090	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 2.0% 2051 DEC 15	(1,000,000.000)	(66,313.47)	0.00	66,313.47
PH2F30011002	NA9QK35C8	CCP_IRS. R USD-LIBOR-BBA 3M CM PAY 1.94% 2051 JUN 22	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK4L95	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.95% 2051 JUN 23	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK4MD5	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.97% 2051 JUN 23	(300,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5236	CCP_CDS._SP UL F CME REC 500BPS 2022 JUN 20	(500,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5RU9	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.89% 2051 JUL 06	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK5VN0	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.84% 2051 JUL 08	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK67D7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.48% 2031 JUL 21	(100,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QK6EE7	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.47% 2031 JUL 15	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK6EW7	CDS_SP UL FEDERATIVE REPUBLIC R 100BPS 2026 JUN 20	(600,000.000)	(21,111.00)	0.00	21,111.00
PH2F30011002	NA9QK6PR6	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.76% 2051 JUL 16	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK88B6	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.79% 2051 AUG 12	(600,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QK8LC9	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.65% 2051 AUG 04	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QKMB62	CDS_SP UL NEXTERA ENERGY CAPI R 100BPS 2025 DEC 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKMJ98	CCP_CDS._SP UL THE BOEING COMP REC 100BPS 2022 DEC 20	(1,300,000.000)	2,085.84	0.00	(2,085.84)
PH2F30011002	NA9QKMNH5	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2025 DEC 20	(2,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKT6P1	CCP_CDS._SP UL GE CME REC 100BPS 2026 JUN 20	(6,800,000.000)	0.01	0.00	(0.01)
PH2F30011002	NA9QKT853	CCP_CDS._SP UL ENERTRAD CME REC 100BPS 2025 DEC 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUFL7	CCP_CDS._SP UL HESS CORPORATIO REC 100BPS 2026 JUN 20	(1,700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUPZ5	CCP_CDS._SP UL ENERGY TRANSFER REC 100BPS 2026 JUN 20	(1,000,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKUW04	CCP_CDS._SP UL AT&T INC. CME REC 100BPS 2026 JUN 20	(4,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKWAH7	CCP_CDS._BP UL DELLN CME PAY 100BPS 2023 JUN 20	(600,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QKZ6Y8	CCP_CDS._SP UL THE AES CORPORA REC 500BPS 2026 JUN 20	(700,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QL7405	CCP_CDX._SP UL CDX.NA.IG.38 CM REC 100BPS 2027 JUN 20	(26,100,000.000)	(0.13)	0.00	0.13
PH2F30011002	NA9QL85N2	CCP_CDX._SP UL CDX.NA.HY.38 CM REC 500BPS 2027 JUN 20	(1,000,000.000)	(0.02)	0.00	0.02
PH2F30011002	NA9QLC8Y6	CCP_CDS._SP UL GENERAL ELECTRI REC 100BPS 2026 DEC 20	(700,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLDN01	CCP_CDX._SP UL CDX.NA.IG.37 CM REC 100BPS 2026 DEC 20	(7,000,000.000)	(0.03)	0.00	0.03
PH2F30011002	NA9QLEYX5	CCP_CDS._SP UL GENERAL MOTORS REC 500BPS 2026 DEC 20	(200,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLR674	CCP_IRS._R USD-LIBOR-BBA 3M CM PAY 1.64% 2051 DEC 08	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QLRKH6	CXT_SP UL CDX.NA.HY.37 R 500BPS 2026 DEC 20	(5,300,000.000)	0.00	0.00	0.00
PH2F30011002	NA9QLS7F3	CCP_CDS._SP UL MORGAN STANLEY REC 100BPS 2022 DEC 20	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QMAEM8	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.86% 2052 APR 06	(400,000.000)	(0.01)	0.00	0.01
PH2F30011002	NA9QMH7R0	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.27% 2023 NOV 04	(13,300,000.000)	(244,630.24)	0.00	244,630.24
PH2F30011002	XX9QKCJ08	CCP_CDX._SP UL ITRAXX_EUROPE_3 REC 100BPS 2025 DEC 20	(3,100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKEDM2	CCP_CDS._SP UL ROLLS CME REC 100BPS 2025 DEC 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKF3X6	CCP_CDS._SP UL ATLANTIA S.P.A. REC 100BPS 2025 DEC 20	(900,000.000)	0.00	0.00	0.00

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
PH2F30011002	XX9QKG9R1	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2025 DEC 20	(500,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKNLH4	CCP_CDS._SP UL BRITISH TELECOM REC 100BPS 2027 DEC 20	(100,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKUPV3	CCP_CDS._SP UL ROLLS-ROYCE PLC REC 100BPS 2026 JUN 20	(400,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QKYS75	CCP CDS. SP UL TELEFONICA S.A REC 100BPS 2028 JUN 20	(1,200,000.000)	0.00	0.00	0.00
PH2F30011002	XX9QL7Y68	CCP_CDX._SP UL ITRAXX-EUROPES3 REC 100BPS 2027 JUN 20	(6,000,000.000)	(0.14)	0.00	0.14
PH2F30011002	XX9QLZ253	CXT_SP UL ITRAXX EUROPE CROSS R 500BPS 2026 DEC 20	(3,100,000.000)	0.00	0.00	0.00
PH2F30011002	99QAF09IG	IRS R 1.57% P US0003M CALL SEP 22 001.570 ED 090822	(3,400,000.000)	(98,818.28)	(2,404.48)	96,413.80
PH2F30011002	99QAGB9RD	IRS R 2.00000% P US0003M PUT JUN 23 002.000 ED 062223	(19,600,000.000)	(240,000.00)	(928,759.72)	(688,759.72)
PH2F30011002	99QAGG9RD	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.000 ED 061522	(900,000.000)	(1,377.00)	(78.54)	1,298.46
PH2F30011002	99QAGG9RE	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.100 ED 061522	(1,500,000.000)	(2,475.00)	(85.04)	2,389.96
PH2F30011002	99QAGG9RG	CDX_SP CDX.NA.IG.37.1 5YR PUT JUN 22 001.200 ED 061522	(1,400,000.000)	(1,991.50)	(61.05)	1,930.45
PH2F30011002	99QAGG9SA	CDX_SP CDX.NA.IG.37.1 5YR PUT JUL 22 001.200 ED 072022	(600,000.000)	(1,086.00)	(223.54)	862.46
PH2F30011002	99QAGK9KD	CCP IRS R 0.87% P US0003M CALL NOV 22 000.870 ED 110222	(50,200,000.000)	(101,649.07)	(120.48)	101,528.59
PH2F30011002	99QAGK9WF	CCP IRS R 1.27% P US0003M PUT NOV 22 001.270 ED 110222	(50,200,000.000)	(101,649.07)	(942,073.28)	(840,424.21)
PH2F30011002	99QAGU9HA	CDX.NA.IG.38.1 5YR SP (OTC) CALL AUG 22 000.700 ED 081722	(300,000.000)	(330.00)	(230.10)	99.90
PH2F30011002	99QAGU9SB	CDX.NA.IG.38.1 5YR SP PUT JUL 22 001.200 ED 072022	(600,000.000)	(906.00)	(341.78)	564.22
PH2F30011002	99QAGU9SE	CDX.NA.IG.38.1 5YR SP (OTC) PUT JUL 22 001.250 ED 07/20/22	(400,000.000)	(650.00)	(193.20)	456.80
PH2F30011002	99QAGU9SF	CDX.NA.IG.38.1 5YR SP PUT JUL 22 001.200 ED 07/20/22	(300,000.000)	(450.00)	(170.88)	279.12
PH2F30011002	99QAGU9TA	CDX.NA.IG.38.1 5YR SP (OTC) PUT AUG 22 001.300 ED 081722	(900,000.000)	(2,025.00)	(833.76)	1,191.24
PH2F30011002	99QAGU9TD	CDX.NA.IG.38.1 5YR SP PUT AUG 22 001.350 ED 081722	(600,000.000)	(1,368.00)	(492.61)	875.39
PH2F30011002	99QAGU9TF	CDX.NA.IG.38.1 5YR SP PUT AUG 22 001.400 ED 081722	(800,000.000)	(1,528.00)	(584.74)	943.26
PH2F30011002	99QAGY9TJ	CDX.NA.HY.38.1 5YR SP PUT AUG 22 095.000 ED 081722	(200,000.000)	(2,420.00)	(1,401.26)	1,018.74
PH2F30011002	EX9QL89SA	CDX SP ITRX.EUR.37.1 5YR PUT JUL 22 001.200 ED 072022	(600,000.000)	(1,828.45)	(518.58)	1,309.87
PH2F30011002	EX9QL89TA	CDX SP ITRX.EUR.37.1 5YR OTC PUT AUG 22 001.600 ED 08/17/22	(800,000.000)	(1,947.27)	(445.90)	1,501.37
PH2F30011002	XX9QKJ9OL	IRS R -0.175% P EUR006M PUT MAR 23 000.175 ED 031523	(2,340,000.000)	(180,051.38)	(506,160.42)	(326,109.04)
PH2F30011002	XX9QKK9OA	IRS R 0.175% P EUR006M PUT MAR 23 000.175 ED 031523	(2,150,000.000)	(165,431.82)	(465,061.92)	(299,630.10)
PH2F30011002	XX9QLD9RA	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.000 ED 061522	(1,200,000.000)	(1,566.02)	(268.99)	1,297.03
PH2F30011002	XX9QLD9RB	CDX SP ITRX.EUR.36 5YR PUT JUN 22 000.950 ED 061522	(1,000,000.000)	(1,694.48)	(328.79)	1,365.69
PH2F30011002	XX9QLD9RE	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.100 ED 061522	(1,000,000.000)	(1,760.26)	(126.94)	1,633.32
PH2F30011002	XX9QLD9RF	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.200 ED 061522	(1,100,000.000)	(1,606.94)	(88.38)	1,518.56
PH2F30011002	XX9QLD9RL	CDX SP ITRX.EUR.36 5YR PUT JUN 22 001.100 ED 061522	(1,000,000.000)	(1,881.58)	(126.94)	1,754.64
PH2F30011002	XX9QLD9SA	CDX SP ITRX.EUR.36 5YR OTC PUT JUL 22 001.100 ED 07/20/22	(2,400,000.000)	(9,106.65)	(1,851.71)	7,254.94
PH2F30011002	XX9QLD9SL	CDX SP ITRX.EUR.36 5YR PUT JUL 22 001.200 ED 072022	(800,000.000)	(3,690.79)	(399.60)	3,291.19
PH2F30011002	XX9QLE9RA	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.500 ED 061522	(200,000.000)	(2,060.19)	(123.24)	1,936.95
PH2F30011002	XX9QLE9RB	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED 061522	(200,000.000)	(1,968.63)	(152.88)	1,815.75
PH2F30011002	XX9QLE9RE	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.000 ED 061522	(200,000.000)	(1,926.54)	(209.78)	1,716.76
PH2F30011002	XX9QLE9RF	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED	(200,000.000)	(1,835.96)	(152.88)	1,683.08

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		061522				
PH2F30011002	XX9QLE9RG	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.500 ED 061522	(200,000.000)	(1,990.30)	(123.24)	1,867.06
PH2F30011002	XX9QLE9RH	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.250 ED 061522	(200,000.000)	(2,153.84)	(152.88)	2,000.96
PH2F30011002	XX9QLE9RL	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUN 22 005.000 ED 061522	(400,000.000)	(3,959.40)	(419.57)	3,539.83
PH2F30011002	XX9QLE9SA	CDX SP ITRX.EUR.XOVER.36.1 5YR PUT JUL 22 005.250 ED 072022	(200,000.000)	(2,080.44)	(1,013.53)	1,066.91
	TOTAL OTHER INVESTMENTS			**33,091,056.54**	**9,820,258.30**	**(23,270,798.24)**
EMPLOYER RELATED - SECURITIES						
*PH2F10022002	701094104	PARKER-HANNIFIN CORP	1,329,495.000	409,683,884.25	361,848,654.15	(47,835,230.10)
	TOTAL EMPLOYER RELATED - SECURITIES			**409,683,884.25**	**361,848,654.15**	**(47,835,230.10)**
COMMON/COLLECTIVE TRUST						
PH2F10023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	32.110	32.11	32.11	0.00
PH2F10023002	99VVBX873	RUSSELL SMALL/MID CAP (R) INDX NL SF CL A (CMZ1)	898,160.975	53,387,852.53	66,590,552.85	13,202,700.32
*PH2F20019002	00185C456	AON GLOBAL EQUITY CL I	23,112,033.521	343,742,122.09	439,359,757.23	95,617,635.14
PH2F20020002	99VVBTL51	SSGA GLOBAL EQUITY EX USA INDEX NL SF (ZVQN4)	24,208,301.241	249,064,272.00	299,093,561.83	50,029,289.83
*PH2F30018002	00185C381	AON HIGH YIELD PLUS CL I	5,742,052.218	78,127,646.52	73,096,324.74	(5,031,321.78)
*PH2F30018002	00185C423	AON GLOBAL REAL ESTATE CL I	2,943,195.031	44,019,140.40	44,442,244.97	423,104.57
*PH2F30018002	00187K464	AON US INTERMEDIATE GOVERNMENT	8,781,995.052	85,784,035.36	81,672,553.98	(4,111,481.38)
*PH2F30018002	00187V106	AON MULTI ASSET CREDIT FUND	32,713,823.964	329,342,841.90	333,437,024.73	4,094,182.83
*PH2F30018002	99VVCL9C6	AON ENHANCED LIABILITY DRIVEN INVESTING FUND	24,384,406.265	240,000,000.00	219,061,215.19	(20,938,784.81)
PH2F30019002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	1,449,534.660	1,449,534.66	1,449,534.66	0.00
PH2F30022002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	109,106,687.170	109,106,687.17	109,106,687.17	0.00
PH2F30023002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	2,178,861.840	2,178,861.84	2,178,861.84	0.00
PH2F50017002	99VVBT880	S&P 500 (R) INDX NL SF CL A (CMM3) (AONPHMT - CMM3)	505,255.713	32,751,888.81	44,086,592.49	11,334,703.68
PH2F50020002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	226,838.140	226,838.14	226,838.14	0.00
PH2F80010002	996229407	EB TEMP INV FD VAR RT 12/31/49 FEE CL 13	31,119,692.590	31,119,692.59	31,119,692.59	0.00
	TOTAL COMMON/COLLECTIVE TRUST			**1,600,301,446.12**	**1,744,921,474.52**	**144,620,028.40**
REGISTERED INVESTMENT COMPANIES						
PH2F10016002	926464785	VICTORY INSTITUTIONAL MONEY MA	0.010	0.01	0.01	0.00
PH2F30011002	72201P613	PIMCO FDS SHORT TERM FLTG NAV PORT II	100,875.539	1,009,258.78	1,009,259.77	0.99
PH2F30011002	72201P878	PAPS LONG DURATION CREDIT BOND PORTFOLIO	20,368,404.073	248,787,261.12	209,998,245.99	(38,789,015.13)
	TOTAL REGISTERED INVESTMENT COMPANIES			**249,796,519.91**	**211,007,505.77**	**(38,789,014.14)**
		GRAND TOTAL BEFORE FOREIGN CASH		**3,449,237,378.00**	**3,546,311,708.51**	**97,074,330.51**
		FOREIGN CASH			**37,892,671.00**	
		GRAND TOTAL			**$3,584,204,380.51**	

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
01F0209BB	COMMITMENT TO PURCHASE (OTC) CALL FEB 22 100.969 ED 020722	300,000.000	796.88	(46.88)
01F0209CU	COMMIT TO PUR FNMA SF MTG CALL MAR 22 102.640625 030722	200,000.000	218.75	(31.25)
01F0209CW	COMMIT TO PUR FNMA (OTC) CALL MAR 22 102.46875 ED030722	300,000.000	375.00	(58.59)
01F0209DU	COMMIT TO PUR FNMA SF MTG CALL APR 22 100.500 ED 040622	200,000.000	500.00	(62.50)
01F0209DX	COMMIT TO PUR FNMA (OTC) CALL APR 22 100.500 ED 040622	200,000.000	460.94	(62.50)
01F0209ES	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.78125 05/05/22	200,000.000	750.00	(62.50)
01F0209ET	COMMIT TO PUR FNMA (OTC) CALL MAY 22 101.10156 05/05/22	100,000.000	375.00	(31.25)
01F0209EV	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.91406 05/05/22	200,000.000	750.00	(62.50)
01F0209EW	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.76562 05/05/22	100,000.000	382.81	(31.25)
01F0209IF	COMMIT TO PUR FNMA SF MTG OTC CALL SEP 21 101.3125 ED 090721	400,000.000	1,250.00	(2,125.00)
01F0209IK	COMMIT TO PUR FNMA SF MTG OTC CALL SEP21 101.609375 ED090721	500,000.000	1,875.00	(351.56)
01F0209IM	COMMIT TO PUR FNMA SF MTG OTC CALL SEP 21 104.046875 ED90721	400,000.000	515.63	(687.50)
01F0209KG	COMMIT TO PUR FNMA SF MTG(OTC) CALLNOV21 101.5078125 ED110321	300,000.000	1,078.13	(23.44)
01F0209KJ	COMMIT TO PUR FNMA SF MTG(OTC) CALL NOV 21 101.53125 ED110321	300,000.000	1,007.81	(35.16)
01F0209KN	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.65625 ED110321	300,000.000	1,230.47	(23.44)
01F0209KQ	COMMIT TO PUR FNMA SF MTG (OTC CALL NOV21 101.546875 ED110321	300,000.000	1,019.53	(46.88)
01F0209KV	COMMIT TO PUR FNMA SF MTG OTC CALL NOV21 101.5625 ED 110321	200,000.000	562.50	(31.25)
01F0209KW	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.53125 ED110321	300,000.000	867.19	(46.88)
01F0209KY	COMMIT TO PUR FNMA (OTC) CALL NOV 21 101.5625 ED 110321	200,000.000	562.50	(15.63)
01F0209LH	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 101.203125 120621	200,000.000	625.00	(23.44)
01F0209LJ	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 101.15625 ED120621	300,000.000	597.66	(35.16)
01F0209LK	COMMITMENT TO PURCHASE FNMA SI CALL DEC 21 100.921875 120621	600,000.000	1,218.75	(70.31)
01F0219CC	COMMITMENT TO PURCHASE FNMA SI CALL MAR 22 097.74218 ED 30722	500,000.000	1,210.94	(117.19)
01F0219DG	COMMITMENT TO PUR FNMA SF OTC CALL APR 22 100.0625 ED 040622	200,000.000	539.06	(46.88)
01F0219DL	COMMITMENT TO PUR FNMA SF OTC CALL APR 22 100.5625 ED 040622	100,000.000	218.75	(15.63)
01F0219DS	COMMITMENT TO PURCHASE FNMA SI CALL APR 22 100.535 ED 040622	200,000.000	593.75	(46.88)
01F0219DT	COMMITMENT TO PURCHASE FNMA SI CALL APR 22 100.531 ED 040622	300,000.000	890.63	(70.31)
01F0219ED	COMMIT TO PUR FNMA (OTC) CALL MAY 22 100.78125 05/05/2	300,000.000	1,125.00	(93.75)
01F0219EE	COMMIT TO PUR FNMA (OTC) CALL MAY 22 98.50781 ED 050522	200,000.000	968.75	(62.50)
01F0219EF	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.34375 05/05/22	200,000.000	906.25	(62.50)
01F0219EG	COMMITMENT TO PURCHASE FNMA SI CALL MAY 22 098.469 ED 050522	200,000.000	921.88	(62.50)
01F0219EH	COMMIT TO PUR FNMA (OTC) CALL MAY 22 099.09375 05/05/22	200,000.000	843.75	(62.50)
01F0219EQ	COMMIT TO PUR FNMA (OTC) CALL MAY 22 099.00781 05/05/22	100,000.000	421.88	(27.34)
01F0219ER	COMMITMENT TO PURCHASE FNMA SI CALL MAY 22 101.047 ED 050522	400,000.000	1,500.00	(125.00)
01F0219ES	COMMIT TO PUR FNMA SF (OTC) CALL MAY 22 101.000 ED 050522	200,000.000	312.50	(23.44)
01F0229DJ	COMMIT TO PUR FNMA SF MTG CALL APR 22 100.92187 ED040622	200,000.000	484.38	(31.25)
01F0229DK	COMMIT TO PUR FNMA SF MTG OTC CALL APR22 100.128906 ED040622	200,000.000	625.00	(15.63)
01F0229DN	COMMIT TO PUR FNMA (OTC) CALL APR 22 099.625 ED 040622	400,000.000	1,000.00	(31.25)
01F0229EG	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.828125 5/05/22	300,000.000	1,312.50	(93.75)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
01F0299DA	COMMIT TO PUR FNMA SF MTG OTC CALL APR 22 102.41406 ED040622	400,000.000	875.00	(62.50)
01F0299EC	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.52343 05/05/22	200,000.000	914.06	(62.50)
01F0299EE	COMMIT TO PUR FNMA (OTC) CALL MAY 22 098.39062 05/05/22	200,000.000	921.88	(62.50)
01F0299KA	COMMIT TO PUR FNMA SF MTG OTC CALL NOV21 101.859375 ED110321	600,000.000	703.13	(46.88)
023135CK0	AMAZON.COM INC 4.100% 04/13/2062 DD 04/13/22	1,480,000.000	(1,473,073.60)	1,435,392.80
031162DC1	AMGEN INC 3.000% 01/15/2052 DD 08/09/21	545,000.000	(541,409.10)	529,322.80
031162DG2	AMGEN INC 4.400% 02/22/2062 DD 02/22/22	325,000.000	(323,583.00)	301,449.90
037833EK2	APPLE INC 2.700% 08/05/2051 DD 08/05/21	1,465,000.000	(1,463,505.70)	1,428,462.89
06051GKA6	BANK OF AMERICA CORP VAR RT 07/21/2032 DD 07/21/21	1,000,000.000	(1,000,000.00)	1,007,740.00
110122CR7	BRISTOL-MYERS SQUIBB CO 4.250% 10/26/2049 DD 04/26/20	750,000.000	(926,835.00)	868,275.00
161175CG7	CHARTER COMMUNICATIONS OPERATI 3.950% 06/30/2062 DD 10/12/21	1,385,000.000	(1,373,726.10)	1,161,035.05
16412XAK1	CHENIERE CORPUS CHRISTI H 144A 2.742% 12/31/2039 DD 08/24/21	1,180,000.000	(1,180,000.00)	1,174,808.90
168863DT2	CHILE GOVERNMENT INTERNATIONAL 2.550% 07/27/2033 DD 07/27/21	2,980,000.000	(2,971,745.40)	2,984,837.50
168863DU9	CHILE GOVERNMENT INTERNATIONAL 3.250% 09/21/2071 DD 09/21/21	833,000.000	(799,188.53)	763,028.00
21H0309KA	COMMITMENT TO PURCHASE GNMA CALL NOV 21 101.578125 110321	200,000.000	828.13	(7.81)
233853AG5	DAIMLER TRUCKS FINANCE NO 144A 2.375% 12/14/2028 DD 12/14/21	300,000.000	(299,079.00)	301,332.00
25470DBL2	DISCOVERY COMMUNICATIONS LLC 4.000% 09/15/2055 DD 03/15/21	62,000.000	(54,126.24)	65,471.38
36264FAD3	GSK CONSUMER HEALTHCARE C 144A 3.625% 03/24/2032 DD 03/24/22	300,000.000	(299,550.00)	294,090.00
378272BH0	GLENCORE FUNDING LLC 144A 3.375% 09/23/2051 DD 09/23/21	745,000.000	(733,495.85)	728,371.60
444859BR2	HUMANA INC 2.150% 02/03/2032 DD 08/03/21	250,000.000	(249,510.00)	243,702.60
445545AN6	HUNGARY GOVERNMENT INTERN 144A 3.125% 09/21/2051 DD 09/21/21	732,000.000	(708,292.38)	738,405.00
46647PCC8	JPMORGAN CHASE & CO VAR RT 04/22/2032 DD 04/22/21	145,000.000	(146,713.90)	141,471.15
46647PCR5	JPMORGAN CHASE & CO VAR RT 11/08/2032 DD 11/08/21	840,000.000	(837,728.80)	757,992.90
46647PDC7	JPMORGAN CHASE & CO VAR RT 04/26/2033 DD 04/26/22	180,000.000	(180,000.00)	180,852.70
47077WAA6	JANE STREET GROUP / JSG F 144A 4.500% 11/15/2029 DD 11/09/21	300,000.000	(300,000.00)	303,050.00
595112BT9	MICRON TECHNOLOGY INC 3.366% 11/01/2041 DD 11/01/21	415,000.000	(415,000.00)	411,161.25
651639AZ9	NEWMONT CORP 2.600% 07/15/2032 DD 12/20/21	300,000.000	(299,694.00)	300,319.70
655664AY6	NORDSTROM INC 4.250% 08/01/2031 DD 04/08/21	838,000.000	(843,428.76)	841,445.00
74730DAD5	QATAR PETROLEUM 144A 3.300% 07/12/2051 DD 07/12/21	255,000.000	(255,000.00)	265,720.00
74730DAE3	QATAR PETROLEUM 144A 3.125% 07/12/2041 DD 07/12/21	255,000.000	(254,059.05)	263,529.00
78397PAD3	SA GLOBAL SUKUK LTD 144A 2.694% 06/17/2031 DD 06/17/21	130,000.000	(130,000.00)	130,891.80
86765LAT4	SUNOCO LP / SUNOCO FINANCE COR 4.500% 05/15/2029 DD 05/15/21	760,000.000	(683,731.25)	692,600.00
87264ACE3	T-MOBILE USA INC 144A 3.500% 04/15/2031 DD 03/23/21	3,094,000.000	(3,267,212.50)	2,929,220.00
872898AE1	TSMC ARIZONA CORP 3.250% 10/25/2051 DD 10/25/21	240,000.000	(236,779.20)	248,403.25
92556HAC1	VIACOMCBS INC 4.950% 05/19/2050 DD 05/19/20	365,000.000	(461,246.00)	404,190.15
92556VAF3	VIATRIS INC 4.000% 06/22/2050 DD 06/22/21	670,000.000	(690,258.19)	577,962.10
970648AH4	WILLIS NORTH AMERICA INC 5.050% 09/15/2048 DD 09/10/18	75,000.000	(101,350.50)	98,708.25
970648AK7	WILLIS NORTH AMERICA INC 3.875% 09/15/2049 DD 09/10/19	38,000.000	(43,915.66)	42,779.64
99F106C2A	US 10YR ULTRA FUTURE (CBT) EXP MAR 22	551.000	0.00	(295,947.08)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99F106F2A	US 10YR ULTRA FUTURE (CBT) EXP JUN 22	590.000	0.00	(5,832,303.00)
99F106L1A	US 10YR ULTRA FUTURE (CBT) EXP DEC 21	581.000	0.00	(2,095,820.59)
99F133C2A	US LONG BOND FUTURE (CBT) EXP MAR 22	3,579.000	0.00	(4,484,177.98)
99F133F2A	US LONG BOND FUTURE (CBT) EXP JUN 22	5,967.000	0.00	(29,123,720.06)
99F133L1A	US LONG BOND FUTURE (CBT) EXP DEC 21	3,399.000	0.00	(8,761,017.89)
99F1399NZ	US 10YR NOTE FUTURE MAR 22 PUT MAR 22 127.000 ED 02/18/22	9.000	2,423.61	(4.95)
99F139C2A	US 10YR NOTE FUTURE (CBT) EXP MAR 22	1,323.000	0.00	(1,299,563.23)
99F139F2A	US 10YR NOTE FUTURE (CBT) EXP JUN 22	1,707.000	0.00	(4,862,226.12)
99F139L1A	US 10YR NOTE FUTURE (CBT) EXP DEC 21	1,182.000	0.00	(3,204,511.12)
99F183C2A	US 5YR NOTE FUTURE (CBT) EXP MAR 22	657.000	0.00	15,226.75
99F183F2A	US 5YR NOTE FUTURE (CBT) EXP JUN 22	844.000	0.00	(1,532,720.44)
99F183L1A	US 5YR NOTE FUTURE (CBT) EXP DEC 21	448.000	0.00	(916,213.99)
99F192I1C	C$ CURRENCY FUTURE (CME) EXP SEP 21	47.000	0.00	15,810.00
99F207D2A	FED FUND 30DAY FUTURE (CBT) EXP APR 22	135.000	0.00	(7,021.39)
99F217C2A	US 2YR TREAS NTS FUT (CBT) EXP MAR 22	186.000	0.00	646,412.93
99F217F2A	US 2YR NOTE FUTURE (CBT) EXP JUN 22	188.000	0.00	422,826.30
99F217L1A	US 2YR NOTE FUTURE (CBT) EXP DEC 21	11.000	0.00	8,752.26
99F295I1C	S&P 500 EMINI INDEX FUT (CME) EXP SEP 21	384.000	0.00	319,443.00
99F700C2A	US ULTRA BOND FUTURE (CBT) EXP MAR 22	72.000	0.00	1,533,019.09
99F700F2A	US ULTRA BOND (CBT) EXP JUN 22	1,909.000	0.00	(13,262,839.40)
99F700L1A	US ULTRA BOND FUTURE (CBT) EXP DEC 21	217.000	0.00	1,920,759.45
99F734I1D	MSCI EAFE FUTURE (NYF) EXP SEP 21	308.000	0.00	181,123.00
99F740I1D	MSCI EMGMKT FUTURE (NYF) EXP SEP 21	269.000	0.00	112,851.51
99I6619SI	S&P 500 INDEX SPX PUT JUL 21 4050.000 ED 070621	13.000	28,841.80	(29,627.65)
99I6729RQ	S&P 500 INDEX SPX PUT JUN 21 4000.000 ED 060221	7.000	394.80	(394.80)
99I6729RW	S&P 500 INDEX SPX PUT JUN 21 4030.000 ED 063021	13.000	30,791.80	(18,525.65)
99I6739RL	S&P 500 INDEX SPX PUT JUN 21 4140.000 ED 061121	13.000	9,107.80	(78.65)
99I6809RZ	S&P 500 INDEX SPX PUT JUN 21 4090.000 ED 061421	13.000	16,231.80	(468.65)
99I6849RU	S&P 500 INDEX SPX PUT JUN 21 4145.000 ED 060721	13.000	10,641.80	(923.65)
99I6849RZ	S&P 500 INDEX SPX PUT JUN 21 4150.000 ED 060921	13.000	9,991.80	(1,313.26)
99I6859RP	S&P 500 INDEX SPX PUT JUN 21 4160.000 ED 061621	13.000	12,266.80	(468.65)
99I6859RW	S&P 500 INDEX SPX PUT JUN 21 4160.000 ED 061421	13.000	11,681.80	(148.20)
99I6869RB	S&P 500 INDEX SPX PUT JUN 21 4170.000 ED 061821	13.000	10,901.80	(457.08)
99I6939RW	S&P 500 INDEX SPX PUT JUN 21 4135.000 ED 060121	14.000	1,069.60	(1,069.60)
99I6979EA	S&P 500 INDEX SPX CALL MAY 21 4235.000 ED 052821	13.000	636.30	(636.30)
99I7019RW	S&P 500 INDEX SPX PUT JUN 21 4120.000 ED 062321	13.000	20,651.80	(16,237.65)
99I7039RN	S&P 500 INDEX SPX PUT JUN 21 4175.000 ED 062121	13.000	12,201.80	(20,943.65)
99I7449GK	S&P 500 INDEX SPX CALL JUL 21 4325.000 ED 070621	13.000	16,231.80	(3,107.65)
99I7859FN	S&P 500 INDEX SPX CALL JUN 21 4305.000 ED 063021	13.000	18,636.80	(2,704.65)

Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions
99I7879FJ	S&P 500 INDEX SPX CALL JUN 21 4265.000 ED 061121	13.000	7,950.80	(273.65)
99I7879FK	S&P 500 INDEX SPX CALL JUN 21 4290.000 ED 061821	13.000	12,981.80	(663.65)
99I7889FG	S&P 500 INDEX SPX CALL JUN 21 4265.000 ED 061421	13.000	6,351.80	(538.20)
99I7899FS	S&P 500 INDEX SPX CALL JUN 21 4285.000 ED 061621	13.000	8,041.80	(794.69)
99I7899FT	S&P 500 INDEX SPX CALL JUN 21 4300.000 ED 062321	13.000	12,981.80	(912.23)
99I7919FF	S&P 500 INDEX SPX CALL JUN 21 4285.000 ED 061821	13.000	7,781.80	(797.65)
99I7919FI	S&P 500 INDEX SPX CALL JUN 21 4290.000 ED 062121	13.000	8,496.80	(371.01)
99QAF29VA	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.850 ED 102021	1,200,000.000	1,266.00	(135.60)
99QAF29VB	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.800 ED 102021	800,000.000	848.00	(100.00)
99QAF29VL	CDX SP CDX.NA.IG.36.1 5YR PUT OCT 21 000.800 ED 102021	1,100,000.000	1,342.00	(137.50)
99QAF39VG	CDX SP CDX.NA.HY.36.1 5YR PUT OCT 21 104.000 ED 102021	300,000.000	1,770.00	(150.00)
99QAF39VH	CDX SP CDX.NA.HY.36.1 5YR PUT OCT 21 104.000 ED 102021	400,000.000	1,730.00	(230.00)
EDF368C2S	EURO-BTP FUTURE (EUX) EXP MAR 22	34.000	0.00	(322,122.53)
EDF368F2S	EURO-BTP FUTURE (EUX) EXP JUN 22	32.000	0.00	(444,448.64)
EDF368L1S	EURO-BTP FUTURE (EUX) EXP DEC 21	33.000	0.00	(92,920.05)
EX9QL20J9	CCP_IRS. P GBP-SONIA-COMPOUND REC 1.1% 2052 FEB 14	300,000.000	(0.01)	0.01
EX9QL20K6	CCP_IRS._P GBP-SONIA-COMPOUND REC 1.1% 2052 FEB 14	300,000.000	0.01	(17,236.25)
EX9QL6PT1	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 10	3,200,000.000	(0.02)	0.02
EX9QL6PU8	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 10	3,200,000.000	0.02	(318,384.00)
EX9QL6WG1	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 11	1,400,000.000	(0.01)	272,460.86
EX9QL6WH9	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 11	1,400,000.000	0.01	(0.01)
EX9QL6WJ5	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 11	3,800,000.000	(0.01)	0.01
EX9QL6WK2	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 11	3,800,000.000	0.01	(417,623.40)
EX9QL7CU0	CCP_IRS. R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 15	3,500,000.000	(0.01)	650,169.46
EX9QL7CV8	CCP_IRS._R GBP-SONIA-COMPOUND PAY 0.9% 2052 MAR 15	3,500,000.000	0.01	(0.05)
EX9QL7CW6	CCP_IRS. P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 15	9,500,000.000	(0.01)	0.05
EX9QL7CX4	CCP_IRS._P GBP-SONIA-COMPOUND REC 0.8% 2032 MAR 15	9,500,000.000	0.01	(1,025,302.58)
EX9QLE145	CCP_IFS. R UK RPI ALL ITEMS NS PAY 4.0% 2031 SEP 15	700,000.000	(87.57)	0.01
EX9QLE152	CCP_IFS._R UK RPI ALL ITEMS NS PAY 4.0% 2031 SEP 15	700,000.000	657.73	(118,785.39)
EX9QLEX65	CCP_IFS. R UK RPI ALL ITEMS NS PAY 4.06% 2031 SEP 15	600,000.000	(2,763.51)	0.01
EX9QLEX73	CCP_IFS._R UK RPI ALL ITEMS NS PAY 4.06% 2031 SEP 15	600,000.000	0.02	(95,927.16)
NA9QKVL04	CCP_CDX._SP UL CDX.NA.HY.36_V1 REC 500BPS 2026 JUN 20	1,200,000.000	0.02	(0.03)
NA9QKVLZ7	CCP_CDX. SP UL CDX.NA.HY.36_V1 REC 500BPS 2026 JUN 20	1,200,000.000	(112,613.01)	110,434.07
NA9QL0T29	CCP_IRS. P USD-LIBOR-BBA 3M CM REC 1.77% 2032 FEB 02	300,000.000	(0.01)	0.01
NA9QL0T37	CCP_IRS._P USD-LIBOR-BBA 3M CM REC 1.77% 2032 FEB 02	300,000.000	0.01	(30,057.58)
NA9QL1K59	CCP_IRS. P USD-SOFR-COMPOUND C REC 1.65% 2032 FEB 08	500,000.000	(0.01)	0.01
NA9QL1K67	CCP_IRS._P USD-SOFR-COMPOUND C REC 1.65% 2032 FEB 08	500,000.000	0.01	(44,084.38)
NA9QL1U17	CCP_IRS. R USD-SOFR-COMPOUND C PAY 1.62% 2029 FEB 09	600,000.000	(2,727.24)	0.01
NA9QL1U25	CCP_IRS._R USD-SOFR-COMPOUND C PAY 1.62% 2029 FEB 09	600,000.000	0.01	(0.01)

Schedule SB Attachment (Form 5500)—2021 Plan Year
Parker-Hannifin Consolidated Pension Plan - A
EIN: 34-0451060 PN: 070

Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the unlimited expected return on assets to 6.50% as of June 1, 2021.
- A change in the salary scale to better reflect anticipated plan experience.
- A change in the optional form election percentages for some groups to better reflect anticipated plan experience.
- Retirement rates were updated for some groups to better reflect anticipated plan experience.
- Termination rates were updated for some groups to better reflect anticipated plan experience.

These changes were made to better reflect the anticipated plan experience. In aggregate, these assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.