

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶	<u>004</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SAINT-GOBAIN DELAWARE CORPORATION</u> <u>20 MOORES ROAD</u> <u>MALVERN, PA 19355</u>	1c Effective date of plan <u>07/01/1941</u>	2b Employer Identification Number (EIN) <u>23-2615170</u>
	2c Plan Sponsor's telephone number <u>610-893-6000</u>	2d Business code (see instructions) <u>327900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2023	HALAINE LUSSIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2023	HALAINE LUSSIER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O SAINT-GOBAIN CORPORATION 20 MOORES ROAD MALVERN, PA 19355		3b Administrator's EIN 23-2615166		
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		3c Administrator's telephone number 610-893-6000		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">32359</td> </tr> </table>	5	32359
5	32359			
a(1) Total number of active participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">11456</td> </tr> </table>	6a(1)	11456
6a(1)	11456			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6a(2)</td> <td style="width: 90%; text-align: right;">11676</td> </tr> </table>	6a(2)	11676
6a(2)	11676			
b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="width: 90%; text-align: right;">10903</td> </tr> </table>	6b	10903
6b	10903			
c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="width: 90%; text-align: right;">6869</td> </tr> </table>	6c	6869
6c	6869			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="width: 90%; text-align: right;">29448</td> </tr> </table>	6d	29448
6d	29448			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="width: 90%; text-align: right;">2797</td> </tr> </table>	6e	2797
6e	2797			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6f</td> <td style="width: 90%; text-align: right;">32245</td> </tr> </table>	6f	32245
6f	32245			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="width: 90%;"></td> </tr> </table>	6g	
6g				
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="width: 90%; text-align: right;">279</td> </tr> </table>	6h	279
6h	279			
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7	
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				
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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

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

(a) Name of insurance carrier AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004134	72	01/01/2022	12/31/2022

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 37705**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 228210**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 20187
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)** 27769

▶ CHANGE IN ANNUITY ALLOCATION

(6) Total additions..... **7c(6)** 47956**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 276166**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 225876
(2) Administration charge made by carrier..... **7e(2)** 12585
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**(5) Total deductions..... **7e(5)** 238461**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 37705

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>3302727741</u>
b Actuarial value	2b <u>3201745676</u>
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	<u>13713</u> <u>1433010692</u> <u>1433010692</u>
b For terminated vested participants.....	<u>7190</u> <u>293580731</u> <u>293580731</u>
c For active participants.....	<u>11456</u> <u>611489389</u> <u>631806982</u>
d Total	<u>32359</u> <u>2338080812</u> <u>2358398405</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.39 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>43242956</u>
b Expected plan-related expenses	6b <u>6506000</u>
c Total (line 6a + line 6b)	6c <u>49748956</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/02/2023</u>
	Signature of actuary	Date
<u>GRACE BARBIERI</u>	Type or print name of actuary	<u>23-07481</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>617-747-9579</u>
		Telephone number (including area code)
<u>99 HIGH STREET</u> <u>BOSTON, MA 02110</u>	Address of the firm	

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
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 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	49748956
b Excess assets, if applicable, but not greater than line 31a		31b	49748956
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	59754669
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	59754669
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION	D Employer Identification Number (EIN) 23-2615170	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CAPITAL INTERNATIONAL, INC.
95-4154361

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
EATON VANCE TRUST COMPANY
TWO INTERNATIONAL PLACE BOSTON, MA 02110

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

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

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

LIFEWORKS (US) LTD.

52-1883918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE KNOWN	1879478	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INSTITUTIONAL ASSET MGT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	1058406	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	932496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGAL & GENERAL INV. MGMT. AMERICA

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 51	NONE KNOWN	831742	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFS INSTITUTIONAL ADVISORS

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51 52 68	NONE KNOWN	701889	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(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?
19 25 50 99	NONE KNOWN	658406	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	621418	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17 50	NONE KNOWN	535234	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY INVESTMENT MGT INC.

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	427279	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51 68	NONE KNOWN	424688	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PACIFIC RESOURCES BENEFITS ADVISORS

46-5438594

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE KNOWN	370000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CRAMER ROSENTHAL MCGLYNN, LLC

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	297004	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 56	NONE KNOWN	257959	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	224768	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. MORGAN INVTMNT MANAGEMENT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE KNOWN	221112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SAINT-GOBAIN DELAWARE CORPORATION

23-2615170

(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?
14 50	PLAN SPONSOR	175776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISOR 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?
19 28 50 51	NONE KNOWN	77523	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	66325	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LITTLER MENDELSON, P.C.

94-2602731

(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	NONE KNOWN	49700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELKINS MCSHERRY LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(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?
49 50	NONE KNOWN	35000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BLOOMBERG LP

1101 NEW YORK AVE., N.W.
9TH FLOOR
WASHINGTON, DC 20005-4711

(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?
49 50	NONE KNOWN	29147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE KNOWN	11250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)	
a Name: DAVID WILLOCK	b EIN: 13-2834414
c Position: ENROLLED ACTUARY	
d Address: MERCER, ONE UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON, NJ 08540-6455	e Telephone: 609-520-2548
Explanation: INTERNAL REASSIGNMENT AT MERCER FOLLOWING ENROLLED ACTUARY DAVID WILLOCK'S RETIREMENT, AS APPROVED BY THE PLAN ADMINISTRATOR.	

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 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	

A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION		D Employer Identification Number (EIN) 23-2615170	

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: COMMINGLED PENSION TRUST FUND INTL			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 26-0001051-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48561672	
a Name of MTIA, CCT, PSA, or 103-12 IE: SS DAILY MSCI EAFE INDEX NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 04-0025081-182	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46574279	
a Name of MTIA, CCT, PSA, or 103-12 IE: SS S&P 500(R) FLAGSHIP NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY			
c EIN-PN 04-0025081-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88367249	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>SAINT-GOBAIN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SAINT-GOBAIN DELAWARE CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2615170</u>	

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	8986792	8606094
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	65000000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	19267822	17287167
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	46582861	28230320
(2) U.S. Government securities	1c(2)	1112643717	788831538
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	528076750	392922850
(B) All other	1c(3)(B)	937100510	524724413
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	376950	291600
(B) Common.....	1c(4)(B)	280972224	178425854
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	243284323	183503200
(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)	131721408	72876944
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	228210	37705
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3309241567	2260737685

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6513826	3414835
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6513826	3414835

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3302727741	2257322850
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	65000000	
(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)		65000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14285	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	20805	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35090
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	67896630	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		67896630
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1697760282	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1862867218	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-165106936
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-589595360	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-589595360

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-66983830
(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)		-4421700
c Other income	2c		-6262
d Total income. Add all income amounts in column (b) and enter total	2d		-693182368
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	339399981	
(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)		339399981
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)	3570393	
(2) Contract administrator fees	2i(2)	12585	
(3) Investment advisory and management fees	2i(3)	6076284	
(4) Other	2i(4)	3163280	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		12822542
j Total expenses. Add all expense amounts in column (b) and enter total	2j		352222523
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1045404891
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 486092.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SAINT-GOBAIN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 SAINT-GOBAIN DELAWARE CORPORATION		D Employer Identification Number (EIN) 23-2615170
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): 04-3581074		
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.....		3 889
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)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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
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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: <u>20.1</u> % Investment-Grade Debt: <u>79.9</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.0</u> % 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 _____

Saint-Gobain Retirement Income Plan

**Financial Statements
December 31, 2022 and 2021**

**Supplemental Schedules as of and for the year ended
December 31, 2022**

Saint-Gobain Retirement Income Plan
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Independent Auditor's Report

To the Plan Administrator
Saint-Gobain Retirement Income Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the years then ended stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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.

To the Plan Administrator
Saint-Gobain Retirement Income Plan

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of the 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 GAAP.

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

To the Plan Administrator
Saint-Gobain Retirement Income Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2022 and reportable transactions for the year ended December 31, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL'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, is presented in conformity with the DOL'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 DOL'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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moreau, PLLC

Schaumburg, Illinois
October 6, 2023

Saint-Gobain Retirement Income Plan
Statement of Net Assets Available for Benefits
December 31, 2022 and 2021

	December 31, 2022	December 31, 2021
Assets		
Investments:		
Investments at fair value (Note 3)	\$ 2,169,806,719	\$ 3,280,758,743
Immediate participation guarantee contract at contract value (Note 2)	37,705	228,210
Total investments	<u>2,169,844,424</u>	<u>3,280,986,953</u>
Other Assets:		
Cash	8,606,094	8,986,792
Interest income receivable	17,287,167	19,267,822
Employer contribution receivable	65,000,000	-
Total other assets	<u>90,893,261</u>	<u>28,254,614</u>
Total assets	2,260,737,685	3,309,241,567
Liabilities	3,414,835	6,513,826
Net Assets Available for Benefits	<u>\$ 2,257,322,850</u>	<u>\$ 3,302,727,741</u>

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2022 and 2021

Years ended December 31,	2022	2021
Additions		
Investment income (loss):		
Net realized and unrealized losses on investments	\$ (826,093,541)	\$ (42,404,216)
Interest and dividends	67,917,435	80,681,749
Net investment (loss) income	(758,176,106)	38,277,533
Employer contribution	65,000,000	-
Total additions - Net	(693,176,106)	38,277,533
Deductions		
Benefits paid	339,399,981	265,296,110
Investment and administrative expenses	12,828,804	13,434,029
Total deductions	352,228,785	278,730,139
Net decrease	(1,045,404,891)	(240,452,606)
Net Assets Available for Benefits		
Beginning of year	3,302,727,741	3,543,180,347
End of year	<u>\$ 2,257,322,850</u>	<u>\$ 3,302,727,741</u>

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

**Saint-Gobain Retirement Income Plan
Statement of Accumulated Plan Benefits
December 31, 2021**

	December 31, 2021
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants receiving benefit payments	\$ 1,768,325,759
Other vested participants	1,316,144,050
Total vested benefits	<u>3,084,469,809</u>
Non-vested benefits	26,172,685
Total Actuarial Present Value of Accumulated Plan Benefits (Note 2)	<u><u>\$ 3,110,642,494</u></u>

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Accumulated Plan Benefits
December 31, 2021

Year Ended December 31,	2021
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 3,359,812,743
Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	88,323,659
Interest due to decrease in discount period	73,970,546
Assumption changes	(146,168,344)
Benefits paid	(265,296,110)
Net decrease	(249,170,249)
Actuarial Present Value of Accumulated Plan Benefits at End of Year (Note 2)	<u>\$ 3,110,642,494</u>

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

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of Plan

The description of the Saint-Gobain Retirement Income Plan (the “Plan”) in the Notes to the Financial Statements provides general summary information. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan administered by Saint-Gobain Corporation (“SGC”), an indirect wholly owned subsidiary of Compagnie de Saint-Gobain (“CSG”) of Paris, France. Substantially all of the employees of SGC and its subsidiaries and certain affiliates of CSG (the “Company”) in the United States (“U.S.”) are covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is an amalgamation of predecessor plans and plan amendments with requirements and benefits varying considerably by location and/or business unit.

The Company has established the Saint-Gobain Corporation Defined Benefit Master Trust (the “Trust”) for the Plan, which is the sole participant of the Trust. Accordingly, as of December 31, 2022 and 2021, all plan assets are held in the Trust, except for the immediate participation guarantee contract (see Note 2).

Pension Benefits

Individuals, hired before January 1, 2001, with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. Benefits are calculated as a percentage of annual compensation per years of service or as a flat dollar amount per years of service. Eligibility for early retirement with reduced benefits begins either at age 50 or age 55, after completion of 5 to 15 years of service. Participants may normally elect to receive their pension benefits in the form of a life annuity, a joint and survivor annuity, or as a life annuity with a certain period. A participant may elect to receive the present value of their accumulated plan benefit as a lump-sum distribution upon retirement or termination.

Eligible individuals hired on or after January 1, 2001, earn benefits computed in accordance with a cash balance formula which vest after three years of service. Participant accounts earn pay credits, a percentage of eligible earnings based on their years of service, as follows: 1 to 8 years – 3%; 9 to 15 years – 3.5%; 16 or more years – 4%. In addition, the participant accounts earn interest credits, reset annually, based on the average yield of the 30-year U.S. Treasury Bond over a twelve-month period beginning with the month of November of the prior year.

Death and Disability Benefits

Generally, if a married participant hired before January 1, 2001, dies prior to receiving retirement benefits, a death benefit equal to 50% (joint and survivor benefits) of the participant’s pension is paid to the participant’s spouse. Other survivor benefits for participants hired before January 1, 2001, at some locations and/or business units may be different from those previously described.

If a participant hired on or after January 1, 2001, dies prior to receiving their retirement benefit, their vested account balance under the cash balance formula is paid to their survivor.

Active participants who become totally and permanently disabled may continue to accrue benefits until normal retirement date at the same earnings rate in effect at the time of their change in status. Disability benefits vary by location and/or business unit and may be different from those previously described.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. Description of Plan (continued)

Investment and Administrative Expenses

The Plan pays all investment and administrative expenses.

2. Summary of Significant Accounting Policies

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see Note 3). Interest bearing cash is valued at its outstanding balance. For purposes of determining the fair value of the assets held by the Plan, investments in corporate stocks and certain registered investment companies are stated at fair market value using quoted market prices of a national securities exchange. The investments in government securities, and corporate debt instruments are valued using quoted market prices and/or other market data for the same or comparable instruments or transactions in establishing the prices, discounted cash flow models, or other pricing models. Common/collective trusts and certain registered investment companies are valued at net asset value per share ("NAV") (or its equivalent) of the fund, based on the fair market values of the underlying net assets.

The Immediate Participation Guarantee Contract with Aetna Life Insurance Company ("Aetna") covers 72 hourly employees, principally from a plant in Kansas. Benefits are paid and guaranteed by Aetna. The contract is recorded at contract value which represents costs plus accrued interest income less withdrawals. Contract value of the Aetna contract was \$37,705 and \$228,210 as of December 31, 2022 and 2021, respectively.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan allows for the use of derivatives to help manage its investment mix in accordance with its investment strategy and policy. The derivatives most commonly used are highly-liquid exchange-traded futures. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments.

During 2022 and 2021, the Plan entered into interest rate futures contracts in order to manage exposure to the foreign currency, equity and interest rate markets and maintain its investment mix in accordance with its investment strategy and policy. Futures contracts are valued at their quoted daily settlement prices. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets Available for Benefits as an asset or liability, and in the Statement of Changes in Net Assets Available for Benefits as part of investment income (loss).

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered or have been credited. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered or credited to the valuation date. Benefits provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

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

The actuarial method in use is the projected unit credit actuarial cost method. The significant assumptions used in the valuation as of December 31, 2021 were as follows:

- | | |
|-------------------------|---|
| 1. Discount rate | 2.70% per annum |
| 2. Retirement age | Rates graded by age, ranging from 55 to 70 and above |
| 3. Mortality table used | Healthy and disabled participants: Pri-2012 with generational projection scale MMP-2021 |
| 4. Termination | Rates graded by age, ranging from 20 to 55+ |

The valuation reflects changes in actuarial assumptions since the December 31, 2020 valuation. The discount rate increased from 2.30% to 2.70%. The cash balance interest accumulation rate for the cash balance portion of the Plan increased from 1.30% to 1.70%. The mortality table and improvement scale and the interest accumulation assumption for cash balance formula benefits of 100 basis points remained unchanged.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits (see Note 6).

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 6, 2023, which is the date the financial statements were available to be issued.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

3. Fair Value Measurement

Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the observable and unobservable inputs and valuation techniques used to measure fair value.

The fair value hierarchy used to measure fair value into three broad levels is as follows:

Level 1 – In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2022 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 28,230,320	\$ -	\$ 28,230,320
Government securities	788,831,538	-	788,831,538
Corporate debt instruments	917,647,263	-	917,647,263
Corporate stocks	178,717,454	178,717,454	-
Total	\$ 1,913,426,575	\$ 178,717,454	\$ 1,734,709,121
Investments measured at NAV:			
Common/collective trusts	\$ 183,503,200		
Registered investment companies	72,876,944		
Total investments measured at NAV	\$ 256,380,144		
Total investments at fair value	\$ 2,169,806,719		

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

3. Fair Value Measurement (continued)

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2021 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	\$ 46,582,861	\$ -	\$ 46,582,861
Government securities	1,112,643,717	-	1,112,643,717
Corporate debt instruments	1,465,177,260	-	1,465,177,260
Corporate stocks	281,349,174	281,349,174	-
Registered investment companies	32,115,718	32,115,718	-
Total	\$ 2,937,868,730	\$ 313,464,892	\$ 2,624,403,838
Investments measured at NAV:			
Common/collective trusts	\$ 243,284,323		
Registered investment companies	99,605,690		
Total investments measured at NAV	\$ 342,890,013		
Total investments at fair value	\$ 3,280,758,743		

Common/collective trusts represent investments in actively managed trusts that invest primarily in equity securities or fixed income investments which may include common stocks, options, futures, corporate bonds, U.S. and non-U.S. municipal securities, and interest rate swaps. Registered investment companies valued at NAV are principally invested in equity securities.

There were no significant redemption restrictions, redemption notification requirements, or unfunded commitments.

Derivative Instruments

The Plan investment policies specifically prohibit the use of derivatives for speculative purposes. The Plan holds investments in funds that are party to certain agreements, which are designed to manage exposures to foreign exchange, equity, and interest rate risks. Interest rate, equity and foreign currency instruments are used to hedge changes in the fair value of assets that result from interest rate changes, equity, and currency fluctuations, or as an efficient substitute for traditional securities. The investment managers, on behalf of the Plan, manage foreign currency, equity, and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of counterparties. In the unlikely event that a counterparty fails to meet the terms of a foreign currency, equity or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument.

Derivatives that are assets and/or liabilities are included in investments at fair value in the Statement of Net Assets Available for Benefits. The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Gains and/or losses arising from derivatives are recognized in current year investment income.

The notional amounts of interest rate future contracts in a buy position were \$26,900,000 and \$20,300,000 as of December 31, 2022 and 2021, respectively. The notional amounts of interest rate future contracts in a sell position were \$24,600,000 and \$15,800,000 as of December 31, 2022 and 2021, respectively.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

4. Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. Contributions to the Plan are designed to fund at least the minimum required by ERISA. The Plan met the minimum funding requirements of ERISA for 2022 and 2021.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). While the Plan has been amended since receiving the determination letter, the amendments were not substantial in nature. As such, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and by ERISA.

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors’ pensions. The PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination; however, there is a statutory ceiling on the amount of an individual’s monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Saint-Gobain Retirement Income Plan
Notes to Financial Statements
December 31, 2022 and 2021

7. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, including interest rate, market, and credit. Due to the level of the risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is determined based on certain economic and demographic assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near-term would be material to the financial statements.

8. Certified Information

The following information, certified by State Street Bank and Trust Company (the “Trustee”) and Aetna as of and for the years ended December 31, 2022 and 2021, was relied upon in the preparation of the financial statements and supplemental schedules:

Information provided by State Street Bank and Trust Company:

1. Plan assets at December 31, 2022 and 2021
2. Plan investment activity for the years ended December 31, 2022 and 2021

Information provided by Aetna Life Insurance Company:

1. Custodial assets at December 31, 2022 and 2021
2. Investment activity for the years ended December 31, 2022 and 2021

9. Related Party Transactions

Certain investments, such as interest bearing cash, common/collective trusts, and registered investment companies, are managed by the Trustee. The Immediate Participation Guarantee Contract is managed by Aetna. Transactions in these investments, therefore, qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Schedule SB, line 26a — Schedule of Active Participant Data**Distribution of active participants with a salary related benefit**

ATTAINED AGE	Years Of Benefit Service									
	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	3	233	11							
	*	59,567	*							
25-29	1	712	259	4						
	*	68,659	75,423	*						
30-34		674	499	100	5					
		76,547	82,261	86,885	*					
35-39		537	441	189	82	5				
		78,711	93,365	93,613	92,642	*				
40-44		368	369	204	157	98	3			
		87,139	91,894	98,894	101,028	110,213	*			
45-49		357	310	180	169	160	66	3		
		83,716	95,844	96,476	107,829	109,067	96,960	*		
50-54		336	297	189	176	205	130	93	1	
		83,360	95,415	101,756	113,124	113,889	120,966	99,277	*	
55-59		311	267	201	182	246	104	123	54	3
		81,028	92,379	102,514	103,716	118,695	116,218	112,503	103,429	*
60-64	1	169	168	152	145	166	69	83	37	49
	*	88,171	89,257	93,035	91,024	111,016	123,178	120,113	99,009	107,546
65-69		44	56	35	30	62	20	18	7	29
		84,675	94,386	88,897	101,010	105,473	108,739	*	*	114,357
70+		7	13	5	9	11	2	2	4	8
		*	*	*	*	*	*	*	*	*

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2021 limited to \$290,000. Average pay is not shown for cells with fewer than 20 participants.

Distribution of active participants with a flat dollar related benefit

[illegible]

Schedule SB, line 26a — Schedule of Active Participant Data**Distribution of active participants with a cash balance account**

Years of benefit service										
ATTAINED AGE	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	3	233	11							
	*	3,537	*							
25-29	1	712	259	4						
	*	5,411	11,035	*						
30-34		674	499	100	5					
		6,180	13,995	24,064	*					
35-39		537	441	189	81	5				
		6,826	17,319	27,452	29,689	*				
40-44		366	368	203	146	49	2			
		7,290	16,553	29,443	36,120	47,289	*			
45-49		354	309	177	156	70	11			
		7,372	17,381	31,078	43,047	38,092	*			
50-54		333	297	186	156	85	31	14		
		6,795	17,761	34,067	47,173	45,391	38,971	*		
55-59		309	266	201	164	97	24	18	9	2
		6,867	18,703	32,677	47,225	56,121	39,726	*	*	*
60-64		166	167	148	128	60	16	13	3	4
		7,578	18,122	30,655	43,817	62,807	*	*	*	*
65-69		44	56	35	27	19	6	6	2	9
		7,952	19,881	29,990	49,326	*	*	*	*	*
70+		7	13	5	7	5		1		4
		*	*	*	*	*		*		*

In each cell, the top number is the count of participants for each age/service combination and the bottom number is the average cash balance account as of January 1, 2022. Average cash balance is not displayed for age/service groupings with fewer than 20 members.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2022 funding valuation**

Discount rate sponsor elections	
• ARPA interest rate relief and shortfall amortization changes	Saint-Gobain elected to implement interest rate relief and the shortfall amortization changes for the plan year beginning January 1, 2021.
• Segment rates or full yield curve	Segment
• Look-back months	4
	<u>Stabilized rates</u> <u>Nonstabilized rates</u>
• First 5 years	4.75%1.07%
• Next 15 years	5.18%2.68%
• Over 20 years	5.92%3.36%
These assumptions are prescribed by the IRS.	
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on RP2014 mortality tables with improvements beyond 2006 removed with static mortality improvement based on the IRS methodology and projection scale MP-2020. These assumptions are prescribed by the IRS.
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. These assumptions are prescribed by the IRS.
Cash balance plans	
• Interest accumulation rate	
– Retirement Accumulation Plan	IAS19 discount rate minus 100 basis points (1.70% for 2022). Historically, the difference between high quality corporate bond rates (used to determine the IAS 19 discount rate) and the 30 Year Treasury rate has been roughly 100 basis points.
– Carborundum Salaried	
› Regular	5.0%
› Supplemental	7.5%. Even though this rate is described in the plan as a supplemental interest credit, it is only provided while a participant is employed. It is therefore really a pay credit.

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

• Whipsaw calculations	No																																	
Other economic assumptions																																		
• Salary increases	3.00% per year. This assumption represents management's expectation for future salary increases.																																	
• Social Security wage base	2.75% per year. The Social Security wage base assumption is determined based on an evaluation of the projected inflation rates used by Social Security Trustees.																																	
• Increase in maximum salary and benefit limitations	2.20% per year.																																	
• Expected investment return	2.78% for 2021, and 3.44% for 2020. The expected rate of return on plan assets is based on the 50th percentile simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. Alpha is assumed to equal investment expenses (Net alpha is zero).																																	
• Expenses	Expenses for the current year are assumed equal to expenses from the prior year, adjusted by the expected change in PBGC premiums. For 2022, expenses are assumed to be \$6,506,000.																																	
• PBGC premium vested funded target	Method: Standard Segment rates: first 5 years – 1.16%; next 15 years 2.72%; over 20 years 3.10%																																	
Demographic assumptions																																		
• Withdrawal	<table><tr><td></td><th colspan="2">Withdrawal rate</th></tr><tr><td></td><th>Less than 5</th><th>5 or more</th></tr><tr><th>Attained age</th><th>years of service</th><th>years of service</th></tr><tr><td>20-24</td><td>30%</td><td>22%</td></tr><tr><td>25-29</td><td>16</td><td>9</td></tr><tr><td>30-34</td><td>14</td><td>9</td></tr><tr><td>35-39</td><td>13</td><td>7</td></tr><tr><td>40-44</td><td>13</td><td>6</td></tr><tr><td>45-49</td><td>15</td><td>5</td></tr><tr><td>50-54</td><td>12</td><td>5</td></tr><tr><td>55+</td><td>0</td><td>0</td></tr></table> Withdrawal rates were developed based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.		Withdrawal rate			Less than 5	5 or more	Attained age	years of service	years of service	20-24	30%	22%	25-29	16	9	30-34	14	9	35-39	13	7	40-44	13	6	45-49	15	5	50-54	12	5	55+	0	0
	Withdrawal rate																																	
	Less than 5	5 or more																																
Attained age	years of service	years of service																																
20-24	30%	22%																																
25-29	16	9																																
30-34	14	9																																
35-39	13	7																																
40-44	13	6																																
45-49	15	5																																
50-54	12	5																																
55+	0	0																																
• Disability incidence	The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates.																																	

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

• Retirement age	Attained age	Male		
	Under 55			0%
	55			5%
	56			5%
	57			5%
	58			5%
	59			6%
	60			6%
	61			14%
	62			14%
	63			17%
	64			17%
	65			27%
	66			27%
	67			23%
	68			23%
	69			20%
	70 and above			100%
The retirement rates are based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.				
• Benefit commencement age for				
– Future vested deferred	Unreduced retirement age			
– Current vested deferred	Unreduced retirement age			
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>		
– Percentage married	80%	80%		
– Spouse age difference	3 years younger	3 years older		
Form of benefit	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>	<u>Lump Sum</u>
• Active retirements	25%	12.5%	12.5%	50%
• Future vested deferred	25%	12.5%	12.5%	50%
• Current vested deferred	50%	25%	25%	0%
• Cash balance participants	0%	0%	0%	100%

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

The lump sum assumption reflects the actuary's experience with other plans that offer lump sums.

Actuarial Assumption Changes Since Prior Valuation

- The discount rate and mortality table assumptions were updated from 2021 to 2022 in accordance with PPA, BBA 2015 and ARPA as elected by the plan sponsor.
- The interest accumulation assumption for the Retirement Accumulation Plan was updated from 1.30% to 1.70%.
- The expected investment return was updated from 3.44% for 2020 to 2.78% for 2021.
- The expense component of normal cost decreased from \$6,311,000 to \$6,506,000.

Asset methods

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

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

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any significant insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Some participants who become disabled before retirement continue to earn credited service during their disability. These participants are valued assuming they will remain disabled until normal retirement.

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule of Reportable Transactions
Form 5500, Schedule H, Item 4j
EIN 23-2615166, Plan 004
For the Year Ended December 31, 2022

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 3,302,499,531.77
5% OF ASSET VALUE: 165,124,976.59

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									
930AZCIII1	GSTIF 25 BPS		GSTIF 25 BPS		1.000	12/31/2050			
743	666,471,902.18	601	684,824,443.31	0.00	684,824,443.31	1344	1,351,296,345.49	0.00	
INTEREST BEARING CASH TOTALS									
743	666,471,902.18	601	684,824,443.31	0.00	684,824,443.31	1344	1,351,296,345.49	0.00	

**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. 1510-0110

2022**This Form is Open to Public
Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ 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 SAINT-GOBAIN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SAINT-GOBAIN DELAWARE CORPORATION		D Employer Identification Number (EIN) 23-2615170	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022			
2 Assets:			
a Market value	2a	3,302,727,741	
b Actuarial value	2b	3,201,745,676	
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	13,713	1,433,010,692	1,433,010,692
b For terminated vested participants	7,190	293,580,731	293,580,731
c For active participants	11,456	611,489,389	631,806,982
d Total	32,359	2,338,080,812	2,358,398,405
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	5.39%	
6 Target normal cost			
a Present value of current plan year accruals	6a	43,242,956	
b Expected plan-related expenses	6b	6,506,000	
c Total (line 6a + line 6b)	6c	49,748,956	

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	GRACE BARBIERI 	10/2/2023
Signature of actuary		Date
GRACE BARBIERI		2307481
Type or print name of actuary		Most recent enrollment number
MERCER		617-747-9579
Firm name		Telephone number (including area code)
99 HIGH STREET		
BOSTON MA 02110		
Address of the firm		

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

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

Schedule SB (Form 5500) 2022
v. 220413

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	826,247,257
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	47,545,692
9	Amount remaining (line 7 minus line 8)	0	778,701,565
10	Interest on line 9 using prior year's actual return of <u>0.92</u> %	0	7,164,054
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.56</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	785,865,619

Part III		Funding Percentages	
14	Funding target attainment percentage	14	102.43 %
15	Adjusted funding target attainment percentage	15	135.75 %
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	99.65 %
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
08/09/2023	65,000,000				
		Totals ▶	18(b)	65,000,000	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 59,754,669
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	49,748,956	
b Excess assets, if applicable, but not greater than line 31a	31b	49,748,956	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
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	59,754,669	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	59,754,669	
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
--

Schedule SB, line 19 — Discounted Employer Contributions

Date	Applied to 2022 minimum	Amount contributed	Discounted value as of January 1, 2022	Receivable contributions discounted to January 1, 2023
August 9, 2023	Yes	\$ 65,000,000	\$ 59,754,669	\$ 62,975,446
Total		\$ 65,000,000	\$ 59,754,669	\$ 62,975,446

January 1, 2022 Effective Interest Rate – 5.39%

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	6.0%	8,145	489	28,834
60	6.0%	7,656	459	27,563
61	14.0%	7,197	1,008	61,462
62	14.0%	6,189	867	53,724
63	17.0%	5,323	905	57,008
64	17.0%	4,418	751	48,068
65	27.0%	3,667	990	64,355
66	27.0%	2,677	723	47,702
67	23.0%	1,954	449	30,113
68	23.0%	1,505	346	23,533
69	20.0%	1,159	232	15,989
70	100.0%	927	927	64,881
Total			10,000	627,915
Average				63

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	22,946,366	66,572,174	136,235,297	225,753,837
2023	24,483,947	6,465,177	133,350,523	164,299,647
2024	28,122,974	8,268,334	130,282,656	166,673,964
2025	31,203,436	9,495,202	127,012,619	167,711,257
2026	34,765,104	11,035,195	123,601,944	169,402,243
2027	37,440,096	12,458,472	120,023,331	169,921,899
2028	39,720,459	13,721,420	116,288,132	169,730,011
2029	41,679,361	14,641,050	112,383,072	168,703,483
2030	43,550,670	15,956,213	108,262,799	167,769,682
2031	45,250,456	17,079,001	103,970,178	166,299,635
2032	46,425,939	17,961,328	99,570,604	163,957,871
2033	47,573,384	18,590,918	95,022,517	161,186,819
2034	48,293,493	19,219,240	90,316,697	157,829,430
2035	49,100,940	19,850,003	85,465,076	154,416,019
2036	49,407,333	19,907,066	80,516,892	149,831,291
2037	49,449,760	20,180,740	75,440,169	145,070,669
2038	49,325,453	20,276,120	70,310,180	139,911,753
2039	49,033,967	20,151,408	65,149,009	134,334,384
2040	48,545,410	19,993,749	59,959,416	128,498,575
2041	48,010,016	19,758,602	54,791,855	122,560,473
2042	47,137,760	19,398,594	49,689,159	116,225,513
2043	46,004,218	18,975,077	44,689,626	109,668,921
2044	44,683,443	18,417,754	39,838,943	102,940,140
2045	43,237,854	17,812,447	35,183,256	96,233,557
2046	41,586,906	17,106,583	30,766,882	89,460,371
2047	39,787,703	16,335,111	26,629,635	82,752,449
2048	37,849,231	15,493,722	22,804,724	76,147,677
2049	35,794,324	14,628,496	19,317,081	69,739,901
2050	33,600,065	13,727,340	16,182,054	63,509,459
2051	31,434,033	12,799,808	13,404,955	57,638,796
2052	29,181,691	11,870,626	10,981,267	52,033,584
2053	26,961,918	10,929,739	8,897,429	46,789,086

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	24,730,704	9,994,868	7,132,303	41,857,875
2055	22,529,497	9,077,719	5,658,989	37,266,205
2056	20,396,655	8,187,482	4,446,778	33,030,915
2057	18,337,196	7,332,160	3,463,137	29,132,493
2058	16,383,004	6,519,018	2,675,454	25,577,476
2059	14,520,296	5,753,904	2,052,441	22,326,641
2060	12,785,778	5,041,240	1,565,247	19,392,265
2061	11,170,718	4,384,022	1,188,145	16,742,885
2062	9,691,796	3,783,814	898,865	14,374,475
2063	8,340,369	3,240,883	678,639	12,259,891
2064	7,128,863	2,754,368	512,023	10,395,254
2065	6,047,524	2,322,432	386,577	8,756,533
2066	5,082,532	1,942,441	292,476	7,317,449
2067	4,238,224	1,611,190	222,060	6,071,474
2068	3,503,485	1,325,061	169,444	4,997,990
2069	2,870,488	1,080,163	130,143	4,080,794
2070	2,330,962	872,516	100,771	3,304,249
2071	1,874,143	698,151	78,775	2,651,069

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

Hourly benefit levels that were reflected for the first time in this valuation are highlighted.

In general, the actuarial equivalence basis used to convert the normal form of benefits to optional forms of benefits is based on the GAR 94 mortality table and 6% interest.

In general, compensation for participants with salaried related benefits is defined as base pay plus bonus plus overtime.

All participants who terminate employment after December 31, 2018 may elect to receive their benefit in the form of an immediate lump sum payment. The lump sum basis is 417(e)(3) interest rates based on the month immediately preceding the payment year and 417(e)(3) mortality table for the year of payment.

Non-qualified plan benefits were transferred to the qualified plan for certain participants as of December 31, 2018. Amendment 2018-2 to the Saint-Gobain Retirement Income Plan provides the amounts transferred.

Unless noted herein, the company bears the full cost of benefits under each plan formula.

Cash Balance Benefit (Saint-Gobain Retirement Accumulation Plan)

Effective January 1, 2001, a cash balance formula (SG RAP) was added. Salaried employees hired on or after January 1, 2001 and non-union hourly employees hired on or after January 1, 2008 participate in the SG RAP if they are employed at a participating location. Union hourly employees at the locations specified below join the SG RAP if they were hired on or after the dates shown.

Employees participating in a final average pay plan or cash balance plan other than the SG RAP as of December 31, 2000 will remain in the plan they were in as of December 31, 2000 unless they transfer to a union. If they transfer to a union, they will join the plan adopted by the union. Generally, all other employees who transfer after January 1, 2009 to a location participating in the plan, will enter the SG RAP.

Schedule SB, Part V — Summary of Plan Provisions

Location	Actuarial Location Code	Effective Date
<u>Akron Hourly</u>		
Diamond Street	81	11/14/2010
Gilchrist Road	82	02/01/2013
Soddy-Daisy	89	04/29/2010
<u>BPB Gypsum Hourly</u>		
Cody	WH	07/01/2009
Ft. Dodge	WJ	07/01/2011
L'Anse	WM	11/19/2008
<u>Carborundum Corporation Hourly</u>		
Niagara Falls	CA/CD	01/01/2010
<u>CertainTeed Corporation Hourly</u>		
Athens	3F	05/01/2011
Avery	1B	11/01/2009
Berlin Service Center	3G	03/25/2015
Celotex – Freemont	1S	03/01/2013
Shakopee-Teamsters	1H	05/01/2011
Shakopee-Engineers	1P	05/01/2011
Hagerstown	7B	12/15/2010
Kansas City #7	3K	03/01/2010
<u>Corhart Hourly</u>		
Buckhannon	SD	05/01/2011

Schedule SB, Part V — Summary of Plan Provisions

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CertainTeed Hourly
CertainTeed Salaried
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Coated Abrasives Hourly
Corhart Hourly
Corhart Salaried
Furon Hourly – CHR Industries
Norandex Union
Norton Unified
Saint-Gobain Retirement Accumulation Plan
SG Containers – Salaried
Solon Technologies Hourly

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly**

	Bryan Plant	Diamond Street
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	January 1, 1980, as amended to date.	November 18, 1961, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service with a maximum of 35 years, multiplied by the monthly benefit level below: <u>Effective:</u> January 1, 2017 – \$29.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 11, 2017 - \$41.00 May 11, 2021 - \$42.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.	Payable at age 65 based on continued service to age 65 and the benefit multiplier in effect at disablement.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Age 62 or 65 Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Bryan Plant	Diamond Street
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Gilchrist Road	Ravenna Ceramics
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	October 1, 1964, as amended to date.	January 1, 1980, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> February 1, 2019 – \$44.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> November 17, 2003 – \$28.75
<i>Early Retirement Benefit</i>	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$43.00 per month per year of service.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

	Soddy-Daisy Plant	Tallmadge Fabrication
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	May 2, 1976, as amended to date.	May 1, 1969, as amended to date.
<i>Eligibility</i>	Immediate.	Immediate.
<i>Normal Retirement</i>	Age 65.	Age 65.
<i>Early Retirement</i>	Age 55 and 15 years of service.	Age 55 and 5 years of service.
<i>Disability Retirement</i>	15 years of service.	5 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 26, 2016 – \$36.00 April 16, 2021 – \$37.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2002 – \$26.75
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$250 per month.	\$250 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity. Lump sum (active participants who terminate after December 31, 2018).	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Akron Hourly (continued)**

Quartz International	
<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 2001, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 10 years of service.
<i>Disability Retirement</i>	15 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> January 1, 2001 – \$25.00
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.
<i>Disability Benefit</i>	\$50 per month.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Bird Incorporated**

<i>Status</i>	Frozen
<i>Effective Date</i>	January 1, 1963, as amended to date.
<i>Normal Retirement Date</i>	The date as listed by individual in the plan document.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is listed by participant in the plan document. Effective June 30, 1982 the plan was frozen and all benefits were fully vested.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly**

	Apex, NV	Carrollton, KY
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit service is not credited prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None
<i>Normal Retirement Benefit</i>	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of benefit service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 - \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Apex, NV	Carrollton, KY
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Cody, WY	Ft. Dodge, IA
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given year.	Hours worked divided by 1,000 but not greater than 1 in any given year.
<i>Benefit Service</i>	Hours worked divided by 2,080 but not greater than 1 in any given year.	Hours worked divided by 1,900 but not greater than 1 in any given year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	5 years of vesting service.	10 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> June 30, 2013 – \$25.00	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> August 26, 2018 – \$28.40
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable.	Accrued normal retirement benefit offset by Workers' Comp, if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Cody, WY	Ft. Dodge, IA
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% or 75% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Jacksonville, FL	Junction City, KS
<i>Status</i>	Closed	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 1, 2004.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,400 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 60 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> March 1, 2009 – \$26.75	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced .5% per month prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp, if applicable with a minimum of \$65 per month.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Jacksonville, FL	Junction City, KS
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 100% Survivor annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	L'Anse, MI	Lagro, IN
<i>Status</i>	Active accruing	Closed
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,900 but not greater than 1 in any given plan year.	Hours worked divided by 2,080 but not greater than 1 in any given plan year.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
<i>Disability Retirement</i>	10 years of vesting service.	15 years of vesting service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> September 25, 2017 – \$34.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> January 26, 2008 – \$23.00
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced actuarially prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	Accrued normal retirement benefit offset by Workers' Comp if applicable.	Accrued normal retirement benefit offset by Workers' Comp if applicable.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	L'Anse, MI	Lagro, IN
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service. Participants who terminated employment due to the downsizing as of June 30, 2001 or the plan closing on September 16, 2005 became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Mohave County, AZ	Nashville, AR
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Mohave County, AZ	Nashville, AR
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Plymouth, WI	St. George, UT
<i>Status</i>	Active accruing	Active accruing
<i>Effective Date</i>	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
<i>Eligibility</i>	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
<i>Vesting Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.
<i>Benefit Service</i>	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 26, 2002.
<i>Normal Retirement</i>	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
<i>Early Retirement</i>	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
<i>Disability Retirement</i>	None.	None.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> April 1, 2006 – \$24.50
<i>Early Retirement Benefit</i>	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
<i>Disability Benefit</i>	None.	None.
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Hourly (continued)**

	Plymouth, WI	St. George, UT
<i>Optional Forms of Benefit (in addition to Normal Form of Benefit)</i>	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity; Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
<i>Termination and Vesting</i>	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried**

<i>Status</i>	Active accruing												
<i>Effective Date</i>	July 26, 2000, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 following the attainment of age 20½ and the completion of six months of service. Employees from the following acquisitions became participants as of the date shown below. Pre-acquisition service from date of hire is credited towards eligibility except for Western Mining and Minerals whose eligibility service starts from 12/15/2000. <table> <tr> <th><u>Company</u></th><th><u>Date of Participation</u></th></tr> <tr> <td>Celotex</td><td>July 26, 2000</td></tr> <tr> <td>James Hardie Gypsum</td><td>April 26, 2002</td></tr> <tr> <td>Western Mining Minerals</td><td>April 26, 2002</td></tr> <tr> <td>Marco</td><td>April 1, 2004</td></tr> <tr> <td>Capaul</td><td>April 1, 2004</td></tr> </table> Benefit service is credited from date of hire for Celotex employees and date of participation for all other acquired companies.	<u>Company</u>	<u>Date of Participation</u>	Celotex	July 26, 2000	James Hardie Gypsum	April 26, 2002	Western Mining Minerals	April 26, 2002	Marco	April 1, 2004	Capaul	April 1, 2004
<u>Company</u>	<u>Date of Participation</u>												
Celotex	July 26, 2000												
James Hardie Gypsum	April 26, 2002												
Western Mining Minerals	April 26, 2002												
Marco	April 1, 2004												
Capaul	April 1, 2004												
<i>Normal Retirement</i>	The first day of the month next following the later of a member's 65th birthday or the 5 th anniversary of plan participation.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.												
<i>Normal Retirement Benefit</i>	<u>For Employees Born Before 1938</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .75% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. <u>For Employees Born in the Years 1938 through 1954</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .70% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years.												

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried (continued)**

<i>Normal Retirement Benefit (continued)</i>	<u>For Employees Born after 1954</u> (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .65% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. Each of the above benefits is reduced by the Terminated Plan Annuity Benefit, if any. The minimum benefit amount payable to an employee who is eligible for a Normal Retirement Benefit shall be determined by applying whichever of the above formulas is applicable, but counting only years of service after December 31, 1988, and without any reduction for the Terminated Plan Annuity Benefit.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced actuarially. Benefits for participants who retire on or after age 62 and after completing 30 years of service are not reduced for early commencement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially prior to age 65.
<i>Rule of 80 Retirement Benefit</i>	A member may retire with no actuarial reduction when his age plus years of service total 80 or more. The benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the actual date of retirement. The percentages in part (ii) of the normal retirement benefit formulas will be reduced if necessary to comply with regulations. Effective November 30, 2006, benefits earned after January 1, 2007 are not eligible for the Rule of 80 provisions.
<i>Disability Benefit</i>	The benefit is computed the same way as early retirement with no special provisions.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**BPB (Gypsum) Salaried (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Level Income • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10 Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for early commencement. These benefits are payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit. Participants who terminated employment due to the closing of Port Clinton, Quincy, Dittston, and Lagro plants became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions**Calmar**

<i>Status</i>	Sold
<i>Effective Date</i>	January 1, 1959, as amended to date.
<i>Eligibility</i>	Age 21 and one year of service.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65 th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is: (A)+(B)+(C), not less than (D) or (E). (A) 1.1% of average monthly compensation below covered compensation times year of credited service up to 35 years. (B) 1.5% of average monthly compensation above covered compensation times years of credited service up to 35 years. (C) 1.3% of average monthly compensation times years of service in excess of 35 years. (D) \$8.00 per month per year of service. (E) The frozen accrued benefit calculated under the Realex Corporation Retirement Income Plan as of July 31, 1989.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 6% for each year retirement precedes age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced by 6% for each year retirement precedes age 65.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after 12/31/2018).

Schedule SB, Part V — Summary of Plan Provisions**Calmar (continued)***Spouse's Benefit*

Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit. Participants who terminated employment due to the sale of the company on June 30, 2006 became 100% vested regardless of years of service.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Abrasives Company**

<i>Status</i>	Closed												
<i>Effective Date</i>	August 1, 1984, as amended to date.												
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.												
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.												
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and 10 years of vesting service.												
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has attained age 60 and completed 10 years of service.												
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective August 1, 2002 - \$35.00												
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before age 60 the benefit is reduced as follows: <table> <tr> <th><u>Retirement Age</u></th><th><u>% Reduction</u></th></tr> <tr> <td>59</td><td>9.5%</td></tr> <tr> <td>58</td><td>17.9%</td></tr> <tr> <td>57</td><td>25.3%</td></tr> <tr> <td>56</td><td>31.9%</td></tr> <tr> <td>55</td><td>37.7%</td></tr> </table> For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.	<u>Retirement Age</u>	<u>% Reduction</u>	59	9.5%	58	17.9%	57	25.3%	56	31.9%	55	37.7%
<u>Retirement Age</u>	<u>% Reduction</u>												
59	9.5%												
58	17.9%												
57	25.3%												
56	31.9%												
55	37.7%												
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date.												
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.												

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Abrasives Company (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date and payable for life and guaranteed for five years.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Hourly**

<i>Status</i>	Active accruing																																						
<i>Effective Date</i>	February 29, 1996																																						
<i>Eligibility</i>	One year of service.																																						
<i>Normal Retirement</i>	Age 65.																																						
<i>Early Retirement</i>	Age 55.																																						
<i>Disability Retirement</i>	Age 60 with 10 years of service.																																						
<i>Normal Retirement Benefit</i> <i>Niagara Falls</i>	Effective August 1, 2018 – \$48.00 per month per year of service																																						
<i>Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 60 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>62.5%</td></tr> <tr> <td>56</td><td>68.3</td></tr> <tr> <td>57</td><td>74.8</td></tr> <tr> <td>58</td><td>82.2</td></tr> <tr> <td>59</td><td>90.5</td></tr> <tr> <td>60 or over</td><td>100.0</td></tr> </table> For participants who terminate prior to age 55, the benefit is reduced for commencement prior to age 65 as follows: <table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>55</td><td>41.3%</td></tr> <tr> <td>56</td><td>44.7</td></tr> <tr> <td>57</td><td>48.5</td></tr> <tr> <td>58</td><td>52.7</td></tr> <tr> <td>59</td><td>57.3</td></tr> <tr> <td>60</td><td>62.5</td></tr> <tr> <td>61</td><td>68.3</td></tr> <tr> <td>62</td><td>74.8</td></tr> <tr> <td>63</td><td>82.2</td></tr> <tr> <td>64</td><td>90.5</td></tr> <tr> <td>65 or over</td><td>100.0</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	55	62.5%	56	68.3	57	74.8	58	82.2	59	90.5	60 or over	100.0	<u>Age</u>	<u>Percentage</u>	55	41.3%	56	44.7	57	48.5	58	52.7	59	57.3	60	62.5	61	68.3	62	74.8	63	82.2	64	90.5	65 or over	100.0
<u>Age</u>	<u>Percentage</u>																																						
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56	68.3																																						
57	74.8																																						
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60	62.5																																						
61	68.3																																						
62	74.8																																						
63	82.2																																						
64	90.5																																						
65 or over	100.0																																						
<i>Disability Benefit</i>	Payable at age 65 based on continued service to age 65, but actuarially reduced for commencement before 65.																																						
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.																																						

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Hourly (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity – Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies before age 55 but after age 45 and 20 years of service, (10 years of service for Niagara Falls), the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at age 55, elected the 50% joint and survivor coverage and died the next day. If an active married member dies after age 55, the spouse receives a benefit equal to 100% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at his date of death.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	February 29, 1996.
<i>Eligibility</i>	Age 21 and one year of service.

Accounts and Credits to Accounts

Opening Account For all participants who were active in the BP Plan as of January 1, 1989, an initial account balance was established equal to the present value of the benefit accrued to 12/31/88 under the provisions of the BP Plan.

Current Account A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, pay-related credits based on the participant's Eligible Compensation for the month are added to the Current Account of all active participants. These pay-related credits are computed as follows:

	Full Years of Service (at beginning of month)	Percent of Eligible Compensation up to and Including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	less than 10	3%	6%
Tier II:	10, less than 20	4%	7%
Tier III:	20, less than 35	5%	9%
Tier IV:	35 or more	6%	6%

A Participant's "full years of service" are determined by aggregating all of the Participant's months of Service from his first employment commencement date.

Participants who were employed on January 1, 1989 are eligible to accrue benefits in Tier II at age 40 and Tier III at age 50 regardless of service.

Regular Interest Credits Regular Interest credits are added to all accounts annually based on the average (rounded to the nearest one-hundredth of one-percent) one-year Treasury bill rate in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent. The minimum interest rate for Regular Interest credits is 5.0%.

Supplemental Interest Credits An additional Supplemental Interest credit equal to one-half of the annual Regular Interest rate applies to the Opening Account while the participant is actively employed by Saint-Gobain.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried (continued)**

<i>Grandfathering Provisions</i>	Employees who were participants in the plan as of January 1, 1989 and born before January 1, 1938 are entitled to grandfather provisions. Their benefit will not be less than the actuarial equivalent of a single life annuity under the Prior Plan provisions.
<i>Normal Retirement</i>	
<i>Eligibility</i>	Age 65.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Early Retirement</i>	
<i>Eligibility</i>	Age 55 with 5 years of service.
<i>Benefit</i>	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
<i>Late Retirement</i>	Service and earnings after age 65 are recognized for purposes of determining benefits.
<i>Disability Retirement</i>	While eligible for benefits under a long-term disability plan of the Company, the participant continues to earn pay-related credits during the period of disability based on the assumption that his service continues but his earnings remain at the rate in effect prior to his disability. The disabled participant is able to receive a retirement benefit on the later of age 55 and the date payments under the long-term disability plan discontinue, based upon the Opening and Current Account balances at that date.
<i>Vesting</i>	Eligibility is three years of service for benefits earned after the effective date. Benefits earned before the effective date are fully vested. Upon termination of employment, a vested participant may elect to receive a benefit which is the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions), payable as of the later of the date of termination or the participant's attainment of age 55. If distribution at that date is not requested, the participant may elect to defer receipt of his benefit to any subsequent date, but no later than the date the participant attains age 70½.

Schedule SB, Part V — Summary of Plan Provisions**Carborundum Corporation Salaried (continued)***Death Benefits**Post-Retirement*

Determined by the option elected upon retirement.

Pre-Retirement

The value of the Accounts is determined without the grandfather provisions. The spouse may elect to receive an immediate benefit which is the actuarial equivalent of the participant's Accounts, or the spouse may elect to defer receipt of the benefit to any subsequent date.

Normal Form of Benefit

The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity. The normal form of benefit is the actuarial equivalent of the participant's account balance.

Optional Forms

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Lump Sum (immediate lump sum available to active participants who terminate employment after December 31, 2018)
- Single Life annuity
- Level Income annuity
- Joint and 50% Survivor annuity
- Joint and 75% Survivor annuity
- Joint and 100% Survivor annuity
- 10-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date May 1, 1955), as amended to date.
<i>Eligibility</i>	The plan covers any full-time, hourly-rated employee who is a member of a collective bargaining unit to which membership in the plan has been extended, or a member of an employment unit which has been included in the plan.
<i>Normal Retirement</i>	Age 65.
<i>Normal Retirement Benefit</i>	The following table gives a summary of the provisions applicable to each plant. The table shows the monthly benefits payable to a retiring member, the effective date of these benefits, and the requirements for early retirement.
<i>Early Retirement Benefit</i>	Upon early retirement, the applicable benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65 (up to 5 years) and 1/30th for each year that retirement precedes age 60 are applied.
<i>Riverside</i>	Benefit is reduced by .2% per month prior to age 65.
<i>Kansas City #5 and #7</i>	Benefit is reduced by 1/3 of 1% per month for each year that retirement precedes age 65 (up to 5 years) and 5/18 of 1% per month for each year that retirement precedes age 60. The benefit is unreduced if retirement occurs on or after age 62 with the completion of 30 years of service.
<i>Ludowici</i>	Benefit is reduced by .5% per month prior to age 65.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)**

<i>Celotex</i>	Benefit is reduced for commencement prior to age 65 as follows:																								
	<table> <tr> <th>Age</th><th>Percentage</th></tr> <tr> <td>55</td><td>34.39%</td></tr> <tr> <td>56</td><td>37.91</td></tr> <tr> <td>57</td><td>41.86</td></tr> <tr> <td>58</td><td>46.31</td></tr> <tr> <td>59</td><td>51.33</td></tr> <tr> <td>60</td><td>57.01</td></tr> <tr> <td>61</td><td>63.46</td></tr> <tr> <td>62</td><td>70.81</td></tr> <tr> <td>63</td><td>79.22</td></tr> <tr> <td>64</td><td>88.87</td></tr> <tr> <td>65 or over</td><td>100.00</td></tr> </table>	Age	Percentage	55	34.39%	56	37.91	57	41.86	58	46.31	59	51.33	60	57.01	61	63.46	62	70.81	63	79.22	64	88.87	65 or over	100.00
Age	Percentage																								
55	34.39%																								
56	37.91																								
57	41.86																								
58	46.31																								
59	51.33																								
60	57.01																								
61	63.46																								
62	70.81																								
63	79.22																								
64	88.87																								
65 or over	100.00																								
<i>Terminated Vested</i>	Benefits can commence as early as age 55 if the participant meets the service requirement shown on the following page at termination. The benefit is reduced based on the factors shown above.																								
<i>Disability Benefit</i>	The monthly benefits payable to a disabled member without reduction for early commencement, the effective date of these benefits, and the requirements are shown on the following table. Disability benefits are payable until the earlier of recovery from disability, death or normal retirement.																								
<i>Spouse Benefit</i>	If a married, vested participant dies, the spouse receives an unreduced benefit equal to 2/3 of the accrued benefit payable at the later of the date the employee died and the date the employee would have been eligible for early retirement. For Ludowici, the minimum REA death benefit applies.																								
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single employee's life. The normal form of benefit for the married employee is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such employee.																								

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity • 20-Year Certain and Life annuity.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)****Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits**

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	<u>Roofing Products Group</u>						
AH	Oxford	1E	07/01/2016	\$43.50	15	15	\$43.50
I	Avery	1B	09/01/2020	\$47.00	15	15	\$47.00
J	Shakopee-Engineers	1P	05/01/2020	\$53.00	10	15	\$53.00
J1	Shakopee-Teamsters	1H	05/01/2020	\$53.00	10	15	\$53.00
Celotex	Freemont*	1S	03/01/2020	\$39.25	15	15	\$39.25
	<u>Pipe & Plastics Group</u>						
P-M	McPherson-Molded	2J/7J	07/03/2005	\$32.00	10	15	\$32.00
Q	Social Circle	2L/7L	06/28/2004	\$30.00	15	15	\$30.00
AAB	Bufftech	2N	01/01/2005	\$20.50	10	15	\$20.50
	<u>Vinyl Building Products Group</u>						
AS	Hagerstown	7B	12/15/2018	\$48.75	15	10	\$48.75
Z	Lake Charles	2G/7Q	06/01/2005	\$50.00	10	10	\$50.00

Schedule SB, Part V — Summary of Plan Provisions

Fiberglass Reinforcements Division

AAG	Vetrotech	GM	08/01/2000	\$25.00	10	15	\$25.00
Celotex	Russellville*	5D	01/01/2004	\$22.00	15	15	\$22.00

* Benefit is based on all service but offset by the Celotex prior plan benefit.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Hourly (continued)****Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits**

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
<u>Insulation Group</u>							
D	Kansas City #7	3K	03/01/2010	\$54.00	15	15	\$54.00
AL	Athens	3F	04/01/2017	\$51.00	10	15	\$51.00
AU	Chowchilla	3C	05/01/2013	\$48.50	10	15	\$48.50
AC	Berlin Service Center	3G	03/01/2016	\$36.00	10	15	\$36.00
AAC	Unisul	3M	08/01/2004	\$28.00	10	15	\$28.00

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1976 (original effective date March 1, 1955), as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
<i>Normal Retirement</i>	The first day of the month following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally disabled while employed on or after his 50th birthday may retire on the first day of any month, provided he has completed at least 15 years of service.
<i>Normal Retirement Benefit</i>	The annual amount of retirement income commencing at normal retirement date is the sum of the Final Pay Benefit, the Flat Dollar Benefit, and the Supplemental Retirement Income, determined as follows: <u>Final Pay Benefit</u> – An annual benefit equal to 1.3% of the member's final average earnings multiplied by the number of years of his credited service. No credit is given for service prior to January 1, 1974 for members who did not contribute prior to that date. Final average earnings equals the average annual earnings during the 60 consecutive months in the last 120 months of service producing the highest such average. <u>Flat Dollar Benefit</u> – Members who did not contribute prior to January 1, 1974 receive an annual benefit of \$150 multiplied by the years of non-contributory service prior to that date. <u>Supplemental Retirement Income</u> – A member's annual Supplemental Retirement Income, commencing on his normal retirement date, is 15% of his accumulated contributions (without interest) determined as of his last day of service.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and final average earnings at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65, but not below age 60, and 1/30th for each year below age 60 apply; however, if the member retires after completing 30 years of service, early retirement reductions of 1/30 for each year that retirement precedes age 62 apply, with no reduction at age 62. Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity • 20-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**CertainTeed LLC Salaried (continued)**

<i>Spouse Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the greater of: (1) 50% of the member's accrued benefit (reduced by 1% for each year that the spouse is more than 3 years younger than the member) and (2) the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. Otherwise, any contributions the member may have made are returned with interest.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.
<i>Contributions</i>	Employee contributions accrued to March 31, 1974 are based on the contribution formula in effect prior to that date. Employee contributions accrued from April 1, 1974 to December 31, 1977 were 5% of earnings in excess of the Social Security Wage Base in each year. As of January 1, 1978, the Company bears the full cost of benefits under the plan.

Schedule SB, Part V — Summary of Plan Provisions**ChemFab**

This plan is frozen as of April 1, 2001.

Thereafter, the participant's accrued benefit as of April 1, 2001 will be increased by 4% per year until date of termination. Benefits earned after April 1, 2001 will be determined under the Saint-Gobain Retirement Accumulation Plan (cash balance plan).

<i>Effective Date</i>	July 1, 1979
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<i>Eligibility</i>	One year of service. Non-bargaining Birdair employees who were participants in the Birdair Plan on June 30, 1980 shall become participants in this plan on July 1, 1980. Birdair bargaining unit employees are excluded from participation in this plan.
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<i>Normal Retirement</i>	Age 65.
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<i>Early Retirement</i>	Age 55 and 10 years of vesting service. A participant who was a Birdair employee on June 30, 1980 may retire upon attainment of age 60 or after meeting the requirements above, if earlier.
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Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)***Normal Retirement Benefit*

The annual amount of retirement income commencing at normal retirement date is equal to (a) multiplied by (b):

(a) the sum of .74% of Covered Compensation and 1.39% of compensation in excess of Covered Compensation

(b) the lesser of the participant's whole years of credited service or 25.

For participants who were employees of Birdair Structures, Inc. on June 30, 1980, the normal retirement benefit will be no less than the participant's Birdair Plan benefit defined as follows:

The total yearly annuities through June 30, 1980 as shown in Appendix A of the plan, plus .5% of the participant's annual compensation as of July of each plan year which is not in excess of \$6,600 plus 1.2% of such compensation in excess of \$6,600. One-fourth of each year's benefit will accrue on each quarterly date, provided the employee is a participant during the quarter immediately following the quarterly date, and further provided that no benefit under this paragraph will accrue during any plan year in which the participant does not earn 1,000 hours of service or for any plan year after the participant first becomes a highly-compensated employee as defined in Section 414(q) of the Code.

The normal retirement benefit for employees who transferred to OC Birdair, Inc. shall be frozen as of July 1, 1986.

In no event will any annual accrued benefit for any participant ever be lower than \$240 or the amount of the accrued benefit on July 1, 1989 under the Plan as then in effect or for any of the participants named in Appendix A to the Plan than the amount set forth thereon opposite the participant's name.

Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)**

<i>Early Retirement Benefit</i>	Normal retirement benefit based on actual service to early retirement date reduced for each month by which early retirement date precedes normal retirement date. Reduction factors are as follows: <table> <tr> <th>Age</th><th>Reduction Factor</th></tr> <tr><td>64</td><td>.923</td></tr> <tr><td>63</td><td>.846</td></tr> <tr><td>62</td><td>.769</td></tr> <tr><td>61</td><td>.726</td></tr> <tr><td>60</td><td>.692</td></tr> <tr><td>59</td><td>.653</td></tr> <tr><td>58</td><td>.615</td></tr> <tr><td>57</td><td>.576</td></tr> <tr><td>56</td><td>.529</td></tr> <tr><td>55</td><td>.486</td></tr> </table> Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.	Age	Reduction Factor	64	.923	63	.846	62	.769	61	.726	60	.692	59	.653	58	.615	57	.576	56	.529	55	.486
Age	Reduction Factor																						
64	.923																						
63	.846																						
62	.769																						
61	.726																						
60	.692																						
59	.653																						
58	.615																						
57	.576																						
56	.529																						
55	.486																						
<i>Dependent Child's Benefit</i>	In the event a participant who was a Birdair employee on June 30, 1980 dies after age 60 but leaves no surviving spouse, or the spouse dies, a pre-retirement death benefit will be payable to an eligible dependent child.																						
<i>Pre-retirement Death Benefit</i>	If a participant who has not yet retired dies, the participant's spouse will receive the same retirement benefit that would be payable if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age. The pre-retirement death benefit payable to the spouse of a participant who was an employee of Birdair Structures, Inc. on June 30, 1980 and who dies after attainment of age 60 shall not be less than 50% of the Birdair Plan benefit payable at normal retirement date.																						
<i>Vesting Benefit</i>	A participant has a non-forfeitable right to a percentage of his accrued benefit as of his date of termination of employment provided that he has completed 3 years of vesting service.																						
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.																						

Schedule SB, Part V — Summary of Plan Provisions**ChemFab (continued)***Optional Forms of Benefit*

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Joint and 75% Survivor annuity (spouse only)
- Joint and 100% Survivor annuity (spouse only)
- 5-Year Certain and Life annuity
- 10-Year Certain and Life annuity
- 15-Year Certain and Life annuity
- Lump sum (active participants who terminate after December 31, 2018).

Schedule SB, Part V — Summary of Plan Provisions**Coated Abrasives Hourly**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1951, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan after the attainment of age 21 and the completion of one year of service, provided he has been credited with at least 1,000 hours. Only employees hired before May 1, 1983 are eligible.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: <u>Effective:</u> May 1, 2018 – \$55.25 May 1, 2021 – \$56.00
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced by 5% for each year early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, age plus years of continuous service would have totaled 85. In addition, if the member's combined age and years of continuous service equals at least 85 at early retirement, a supplemental benefit of \$5.00 per month multiplied by years of service, subject to a minimum of \$100 per month, is payable until the earlier of age 65 or commencement of Social Security benefits. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
<i>Disability Benefit</i>	The benefit earned up to the disability retirement date is paid without actuarial reduction. If the member does not qualify for Social Security disability benefits, the member shall receive twice the benefit until Social Security benefits commence.

Schedule SB, Part V — Summary of Plan Provisions**Coated Abrasives Hourly (continued)**

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date. If a vested, single member dies, the pre-retirement death benefit is paid to any dependent children under the age of 21.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Hourly**

<i>Status</i>	Active accruing (unless noted below)																														
<i>Effective Date</i>	May 31, 1985, as amended to date.																														
<i>Eligibility</i>	All Union hourly employees of Corhart Refractories Corporation who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.																														
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.																														
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.																														
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.																														
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement is equal to years of Corhart credited service and years of Corning credited service multiplied by the following monthly benefit levels: <table> <tr> <td></td><td></td><td><u>Corhart</u></td><td><u>Corning</u></td></tr> <tr> <td>Buckhannon:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td></td><td>May 1, 2019</td><td>\$51.00</td><td>\$36.00</td></tr> <tr> <td></td><td>May 1, 2021</td><td>\$52.00</td><td>\$37.00</td></tr> <tr> <td>Louisville:</td><td><u>Effective:</u></td><td></td><td></td></tr> <tr> <td>(Closed)</td><td>January 1, 2005</td><td>\$38.75</td><td>\$23.75</td></tr> <tr> <td></td><td>January 1, 2005</td><td>\$39.75*</td><td>\$24.75*</td></tr> </table> * (if age plus credited service is at least 83) The minimum benefit payable at late retirement is the normal retirement benefit increased 10% per year of deferral.					<u>Corhart</u>	<u>Corning</u>	Buckhannon:	<u>Effective:</u>				May 1, 2019	\$51.00	\$36.00		May 1, 2021	\$52.00	\$37.00	Louisville:	<u>Effective:</u>			(Closed)	January 1, 2005	\$38.75	\$23.75		January 1, 2005	\$39.75*	\$24.75*
		<u>Corhart</u>	<u>Corning</u>																												
Buckhannon:	<u>Effective:</u>																														
	May 1, 2019	\$51.00	\$36.00																												
	May 1, 2021	\$52.00	\$37.00																												
Louisville:	<u>Effective:</u>																														
(Closed)	January 1, 2005	\$38.75	\$23.75																												
	January 1, 2005	\$39.75*	\$24.75*																												
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.																														

Schedule SB, Part V — Summary of Plan Provisions**Corhart Hourly (continued)**

<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Life annuity • 6-Year Certain and Life annuity • Pop-up Joint and 50% Survivor annuity with a 6-year guarantee • Pop-up Joint and 75% Survivor annuity with a 6-year guarantee • Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse. If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried**

<i>Status</i>	Active accruing
<i>Effective Date</i>	May 31, 1985, as amended to date.
<i>Eligibility</i>	All salaried and non-Union hourly employees of Corhart Refractories Corporation are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The annual amount of retirement income commencing at normal retirement date is the sum of a), b) and c): a) Accruals prior to January 1, 1989: 1.5% of compensation up the Social Security Wage Base plus 2% of compensation in excess of the Social Security Wage Base b) Accruals after January 1, 1989 but prior to 35 years of Credited Service: 1.5% of compensation up to Covered Compensation plus 1.8% of compensation in excess of Covered Compensation c) Accruals after January 1, 1989 and after completion of 35 years of Credited Service: 1.8% of compensation. In addition, as of December 31, 2000, there was a one-time update equal to the difference of the participant's accrued Corhart benefit and their benefit calculated under the Norton Unified Plan's 1.25% final average pay formula. When calculating this update, all prior Saint-Gobain service and benefits were reflected.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.
<i>Late Retirement Benefit</i>	For participants who remain employed past normal retirement date, the late retirement benefit is the greater of a) and b): a) Accruals calculated based on the formula shown under normal retirement benefit using service and compensation through late retirement date b) The normal retirement benefit increased 10% per year of deferral past normal retirement date.
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
<i>Normal Form of Benefit</i>	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**Corhart Salaried (continued)***Optional Forms of Benefit*

In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis:

- Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited.
- Life annuity
- 6-Year Certain and Life annuity
- Pop-up Joint and 50% Survivor annuity with a 6-year guarantee
- Pop-up Joint and 75% Survivor annuity with a 6-year guarantee
- Pop-up Joint and 100% Survivor annuity with a 6-year guarantee.

Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.

Spouse's Benefit

If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.

If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse.

If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.

Termination and Vesting

If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Furon Hourly – CHR Industries**

<i>Status</i>	Closed
<i>Effective Date</i>	December 31, 1958, as amended to date.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	Age 65.
<i>Early Retirement</i>	Age 55 and 5 years of service.
<i>Disability Retirement</i>	10 years of service.
<i>Normal Retirement Benefit</i>	Years of service multiplied by the monthly benefit level below: <u>Effective:</u> October 21, 2002 – \$29.00
<i>Early Retirement Benefit</i>	Benefit is reduced .25% per month prior to age 65. For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced by .25% per month prior to age 65.
<i>Disability Benefit</i>	Two times accrued benefit until eligible for Social Security Age or Disability Benefit, thereafter the accrued benefit.
<i>Normal Form of Benefit</i>	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 66-2/3% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit.
<i>Spouse's Benefit</i>	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement. For employees with 10 years of service, no early retirement reduction applies.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Norandex Union**

<i>Status</i>	Sold														
<i>Effective Date</i>	January 1, 2011														
<i>Eligibility</i>	One year of service.														
<i>Normal Retirement</i>	Age 65 with 5 years of service.														
<i>Early Retirement</i>	Age 60 with 10 years of service.														
<i>Disability Retirement</i>	10 years of service.														
<i>Monthly Normal Retirement Benefit</i>															
<i>Wheeling, Illinois¹</i>	\$2.50 per calendar quarter of service.														
<i>Crestwood, Illinois</i>	\$2.50 per calendar quarter of service.														
<i>Fenton, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Maryland Heights, Missouri</i>	\$2.00 per calendar quarter of service (but not more than 160 calendar quarters).														
<i>Monthly Early Retirement Benefit</i>	Benefit is reduced for commencement prior to age 65 as follows:														
	<table> <tr> <th><u>Age</u></th><th><u>Percentage</u></th></tr> <tr> <td>60</td><td>70%</td></tr> <tr> <td>61</td><td>76</td></tr> <tr> <td>62</td><td>82</td></tr> <tr> <td>63</td><td>88</td></tr> <tr> <td>64</td><td>94</td></tr> <tr> <td>65 or over</td><td>100</td></tr> </table>	<u>Age</u>	<u>Percentage</u>	60	70%	61	76	62	82	63	88	64	94	65 or over	100
<u>Age</u>	<u>Percentage</u>														
60	70%														
61	76														
62	82														
63	88														
64	94														
65 or over	100														
	For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 60 and the benefit is reduced based on the table shown above.														
<i>Monthly Disability Benefit</i>	Accrued benefit payable to the earlier of the date the participant recovers from disability, the date the participant elects an early retirement benefit or the participant's normal retirement date.														
<i>Normal Form of Benefit</i>	Life annuity. If married, reduced Joint and 50% Survivor annuity.														
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Joint and 75% Survivor annuity.														

¹ Wheeling, Illinois union decertified December 1, 2012. Benefits and eligibility were frozen as of this date.

Schedule SB, Part V — Summary of Plan Provisions

Norandex Union (continued)

<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified**

<i>Status</i>	Active accruing
<i>Effective Date</i>	January 1, 1971, as amended to date.
<i>Eligibility</i>	An employee becomes a member of the plan on the January 1 or July 1 following the attainment of age 21 and the completion of one year of service.
<i>Normal Retirement</i>	The first day of the month next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is the sum of a) and b) but not less than c): a) Accruals prior to January 1, 1989: The Monthly Accrued Benefit as of December 31, 1988 is indexed by a factor equal to average monthly compensation at termination divided by average monthly compensation as of December 31, 1988. This factor may never be less than 1. b) Accruals after January 1, 1989: A monthly benefit equal to 1.25% of the member's average monthly compensation multiplied by the number of years of credited service after December 31, 1988. c) \$12 per month multiplied by total years of credited service. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is the greater of a) and b) but not less than c): a) A monthly benefit equal to 1.25% (.75% for former AB Pension Plan participants) of the member's average monthly compensation multiplied by the number of years of credited service. b) \$12 per month multiplied by years of credited service. c) The monthly benefit as of December 31, 1999 under the prior plan.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified (continued)**

<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced as follows: - the portion of the benefit attributable to service prior to January 1, 1985 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, that age plus years of continuous service would have totaled 85. - the portion of the benefit attributable to service from January 1, 1985 to December 31, 1994 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the later of age 60 and the date, had employment continued, that age plus years of continuous service would have totaled 85. - the portion of the benefit attributable to service after January 1, 1995 is reduced 5% for each year by which early retirement precedes normal retirement. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is reduced 5% for each year by which early retirement precedes normal retirement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
<i>Disability Benefit</i>	The benefit is computed so that accruals are credited as though employment continued until normal retirement date at the average monthly compensation in effect at disablement.
<i>Early Retirement Plan Benefit</i>	Norton Company originally established this plan to pay additional retirement benefits to certain retirees without involving the qualified retirement plan. Many times employees were asked to retire, either for medical reasons or to achieve a workforce reduction. This plan was merged into the qualified plan effective December 31, 1993.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions**Norton Unified (continued)**

<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 100-Month Certain and Life annuity. In addition, all Joint and Survivor forms have a deferred coverage option.
<i>Death Benefit</i>	If a vested, married member dies, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to the spouse's commencement date, retired with a qualified joint and 50% survivor annuity, then died the next day. The benefit is actuarially reduced for early commencement. If a vested, single member dies while in active service or while on military leave of absence, the designated beneficiary receives 60 monthly payments equal to the member's accrued benefit reduced for early commencement. Participants may elect optional pre-retirement death coverage beginning on the earlier of 1) 20 years of vesting service and 2) age 50 with 10 years of vesting service. This optional coverage replaces the qualified joint and 50% survivor annuity with a qualified joint and 75% or 100% survivor annuity or 120 monthly payments. Only married member may elect the optional 75% or 100% survivor coverage. Death benefits are reduced for pre-retirement death coverage unless the participant provides a written election declining the coverage. These benefits are payable commencing on the member's earliest retirement date.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Saint-Gobain Retirement Accumulation Plan**

<i>Status</i>	Active accruing								
<i>Effective Date</i>	January 1, 2001.								
<i>Eligibility</i>	Generally, age 21 with 1 year of service. See beginning of plan provision section for additional information on plan eligibility.								
<i>Credited Service</i>	Generally, credited service from date of hire is used to determine the participant's pay credit percentage.								
<i>Normal Retirement</i>	A participant is eligible for a normal retirement pension on his normal retirement date, the first of the month following his 65th birthday.								
<i>Cash Balance Account</i>	An account balance was established for all salaried employees hired on or after January 1, 2001 and for all non-union hourly employees hired on or after January 1, 2008. This account was initially set at zero and will increase annually by pay and interest credits. An account balance was established for union employees at certain locations who were hired on or after dates established in their CBA. Pay credits are based on each participant's credited service as follows: <table> <tr> <th><u>Full Years of Service</u></th><th><u>Pay Credit (Percentage of Compensation)</u></th></tr> <tr> <td>less than 9</td><td>3.0%</td></tr> <tr> <td>9 - 15</td><td>3.5%</td></tr> <tr> <td>16 or more</td><td>4.0%</td></tr> </table> Pay credits are provided retroactively to one year prior to the participant's date of entry in the plan. Interest credits are based on the average 30-year U.S. Treasury Bond rates for the month of November preceding the start of the plan year.	<u>Full Years of Service</u>	<u>Pay Credit (Percentage of Compensation)</u>	less than 9	3.0%	9 - 15	3.5%	16 or more	4.0%
<u>Full Years of Service</u>	<u>Pay Credit (Percentage of Compensation)</u>								
less than 9	3.0%								
9 - 15	3.5%								
16 or more	4.0%								
<i>Normal Form of Benefit</i>	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity.								
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: - Lump Sum - Single Life annuity - Joint and 50% Survivor annuity - Joint and 75% Survivor annuity.								
<i>Termination and Vesting</i>	If a member terminates employment with at least 3 years of service, he is fully vested in the amount of his accrued benefit.								

Schedule SB, Part V — Summary of Plan Provisions**Saint-Gobain Retirement Accumulation Plan (continued)***Disability Benefit*

The annual Pay Credits while disabled are based on the greater of:

- 1) Base salary in effect on the day before disability
- 2) Pay for the calendar year preceding disability.

Death Benefit

If a member dies while actively employed, his account is fully vested. If the member is not married, his beneficiary will receive his account balance as a lump sum. If the member was married, the surviving spouse may choose either a life annuity or a lump sum.

Schedule SB, Part V — Summary of Plan Provisions**SG Containers – Salaried**

<i>Status</i>	Sold
<i>Effective Date</i>	September 15, 1995.
<i>Eligibility</i>	Immediate.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
<i>Disability Retirement</i>	A member who becomes disabled within the meaning of the Company's long-term disability plan and has completed 10 years of credited service is eligible for a disability benefit payable at age 65.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is 1.25% of the member's average monthly compensation multiplied by the number of years of credited service to a maximum of 35 years.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 5% for each year retirement precedes age 62. A terminated vested employee's early retirement benefit is actuarially reduced for each year by which early retirement precedes the normal retirement date. Actuarial equivalence is determined using the 1994 Group Annuity Reserving Table projected to 2002 using Scale AA and 6%.
<i>Disability Benefit</i>	The benefit is computed using the member's average monthly compensation at date of disability times 1.25% times years of credited service through the earlier of Normal Retirement date, date of death or recovery from disability.

Schedule SB, Part V — Summary of Plan Provisions**SG Containers – Salaried (continued)**

<i>Guaranteed Benefit</i>	Employees who are at least age 52 on September 15, 1995 with 5 or more years of service (10 or more for former Ball employees), and who terminate employment after age 55, are entitled to the larger of (A) or (B): (A) The amounts described above at normal or early retirement; (B) The amount that, when combined with their accrued benefit at September 15, 1995 under the prior plan, they would have received under the prior plan if they had continued to participate in that plan to the earlier of their separation from service or September 15, 1998.
<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Age 62 Level Income • Joint and 66-2/3% Survivor annuity (spouse only) • Joint and 75% Survivor annuity (spouse only) • Joint and 100% Survivor annuity (spouse only) • 10-Year Certain and Life annuity • Lump sum (active participants who terminate after December 31, 2018).
<i>Spouse's Benefit</i>	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions**Solon Technologies – Hourly**

<i>Status</i>	Closed
<i>Effective Date</i>	September 1, 1990, as amended to date.
<i>Eligibility</i>	All hourly employees of Solon Technologies, Inc. who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
<i>Normal Retirement</i>	The first day of the month coincident with or next following a member's 65th birthday.
<i>Early Retirement</i>	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
<i>Disability Retirement</i>	A member who is totally and permanently disabled while employed may retire on the first day of any month following the later of a) written application for Disability Retirement and b) 6 months after the occurrence of such disability, provided he has completed 10 years of service.
<i>Normal Retirement Benefit</i>	The monthly amount of retirement income commencing at normal retirement date is equal to the sum of a) and b): a) the accrued benefit under the Plan as of December 31, 1991. b) years of service accrued after December 31, 1991 multiplied by the following monthly benefit levels: Effective July 29, 2007 \$33.50 The minimum benefit payable at late retirement is the normal retirement benefit increased 7.5% per year of deferral.
<i>Early Retirement Benefit</i>	Upon early retirement, the benefit is determined as for normal retirement except it is based on benefit service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15 for each year that retirement precedes age 65, but not below age 60, and 1/30 for each year below age 60 apply; however, if the member retires after completing 25 years of service, early retirement reductions of 12% for the first year and 3% thereafter for each year that retirement precedes age 62, with no reduction at age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced as described above.
<i>Disability Benefit</i>	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.

Schedule SB, Part V — Summary of Plan Provisions**Solon Technologies – Hourly (continued)**

<i>Normal Form of Benefit</i>	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
<i>Optional Forms of Benefit</i>	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Lump Sum - Prior to January 1, 2019, limited to \$10,000. Subsequent to December 31, 2018, unlimited. • Joint and 66-2/3% Survivor annuity (spouse only) • Joint and 75% Survivor annuity (spouse only) • Joint and 66-2/3% Last Survivor annuity (spouse only) • 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
<i>Spouse's Benefit</i>	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies after attaining age 45 and completing 10 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. The death benefit can also be payable to dependent children if there is no spouse.
<i>Termination and Vesting</i>	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

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

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

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Our understanding is that there are no unpredictable contingent event benefits provided to participants of this plan.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2021 to 2022.
- Changes in certain hourly multipliers were reflected in the January 1, 2022 valuation. These changes are highlighted in the plan provision summaries.

Identity of Issuer	Description of Asset	Cost	Current Value
CASH ACCOUNT PENSION	GSTIF 25 BPS GSTIF 25 BPS	\$ 19,775,828	\$ 19,775,828
FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	508,167	508,166.99
LAZARD GLOBAL EQUITY	GSTIF 25 BPS GSTIF 25 BPS	1,104,125	1,104,124.85
LEGAL & GENERAL INVEST MGMT	GSTIF 25 BPS GSTIF 25 BPS	3,004,248	3,004,247.83
PYRAMIS FIXED INCOME	GSTIF 25 BPS GSTIF 25 BPS	3,479,008	3,479,007.57
T. ROWE PRICE EQUITY	GSTIF 25 BPS GSTIF 25 BPS	358,945	358,945.05
CAPITAL GUARDIAN EQUITY GRTH	CAP EMERGING MKT GROWTH FUND	54,224,017	41,047,820.85
CASH ACCOUNT PENSION	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	-	41,670.81
EMERGING MARKET	EV EME CL I CLASS V	25,100,254	31,829,122.97
FIXED INCOME	SCE TRUST V PREFERRED STOCK VAR	375,000	291,600.00
JP MORGAN FLEMING EAFE EQ PLUS	993009992 JPM INTL EQ EAFE PLS JPMCB CUMMINGLED FUND	23,627,317	48,561,672.40
LAZARD GLOBAL EQUITY	RS GROUP PLC COMMON STOCK GBP.1	449,316	568,781.74
LAZARD GLOBAL EQUITY	BRP INC/CA SUB VOTING COMMON STOCK	428,600	370,270.34
LAZARD GLOBAL EQUITY	WEIR GROUP PLC/THE COMMON STOCK GBP.125	565,504	516,244.76
LAZARD GLOBAL EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	157,310	306,796.24
LAZARD GLOBAL EQUITY	DREAM INDUSTRIAL REAL ESTATE REIT	633,894	421,399.07
LAZARD GLOBAL EQUITY	GILDAN ACTIVEWEAR INC COMMON STOCK	354,294	343,392.63
LAZARD GLOBAL EQUITY	RECTICEL COMMON STOCK	551,980	468,013.74
LAZARD GLOBAL EQUITY	KEMIRA OYJ COMMON STOCK	559,265	623,447.10
LAZARD GLOBAL EQUITY	ASM INTERNATIONAL NV COMMON STOCK EUR.04	141,948	341,533.40
LAZARD GLOBAL EQUITY	AIXTRON SE COMMON STOCK NPV	341,104	397,042.63
LAZARD GLOBAL EQUITY	BANKINTER SA COMMON STOCK EUR.3	620,462	853,897.17
LAZARD GLOBAL EQUITY	ARCADIS NV COMMON STOCK EUR.02	547,514	928,047.96
LAZARD GLOBAL EQUITY	CTS EVENTIM AG + CO KGAA COMMON STOCK	584,085	492,199.26
LAZARD GLOBAL EQUITY	ARIAKE JAPAN CO LTD COMMON STOCK	753,074	439,990.15
LAZARD GLOBAL EQUITY	RORZE CORP COMMON STOCK	423,983	285,596.27
LAZARD GLOBAL EQUITY	TREND MICRO INC COMMON STOCK	493,264	474,652.32
LAZARD GLOBAL EQUITY	GMO INTERNET GROUP INC COMMON STOCK	491,238	527,046.88
LAZARD GLOBAL EQUITY	USS CO LTD COMMON STOCK	608,463	635,113.12
LAZARD GLOBAL EQUITY	RELO GROUP INC COMMON STOCK	845,661	740,490.36
LAZARD GLOBAL EQUITY	DAISEKI CO LTD COMMON STOCK	500,262	729,455.45
LAZARD GLOBAL EQUITY	G.U.D. HOLDINGS LTD COMMON STOCK	790,001	446,647.36
LAZARD GLOBAL EQUITY	ISRAEL DISCOUNT BANK A COMMON STOCK ILS.1	302,457	267,152.14
LAZARD GLOBAL EQUITY	JAFCO GROUP CO LTD COMMON STOCK	532,326	737,719.50
LAZARD GLOBAL EQUITY	MISUMI GROUP INC COMMON STOCK	536,163	523,672.74
LAZARD GLOBAL EQUITY	TRUSCO NAKAYAMA CORP COMMON STOCK	640,460	421,050.44
LAZARD GLOBAL EQUITY	NIHON KOHDEN CORP COMMON STOCK	632,969	677,702.83
LAZARD GLOBAL EQUITY	NIPPON GAS CO LTD COMMON STOCK	708,717	817,367.84
LAZARD GLOBAL EQUITY	NIPPON SHINYAKU CO LTD COMMON STOCK	598,083	498,874.53
LAZARD GLOBAL EQUITY	FREIGHTWAYS LTD COMMON STOCK	387,202	460,702.59
LAZARD GLOBAL EQUITY	ROLAND CORP COMMON STOCK	473,575	427,268.94
LAZARD GLOBAL EQUITY	HULIC CO LTD COMMON STOCK	846,426	716,480.35
LAZARD GLOBAL EQUITY	TAIYO YUDEN CO LTD COMMON STOCK	473,341	415,089.62
LAZARD GLOBAL EQUITY	SCHOELLER BLECKMANN OILFIELD COMMON STOCK EUR.1	329,348	343,117.31
LAZARD GLOBAL EQUITY	STELCO HOLDINGS INC COMMON STOCK	290,568	817,090.76
LAZARD GLOBAL EQUITY	MONCLER SPA COMMON STOCK NPV	476,207	499,708.11
LAZARD GLOBAL EQUITY	GAZTRANSPORT ET TECHNIGA SA COMMON STOCK EUR.01	512,829	572,073.28
LAZARD GLOBAL EQUITY	CIBUS NORDIC REAL ESTATE AB COMMON STOCK	467,704	341,988.25
LAZARD GLOBAL EQUITY	ALLFUNDS GROUP PLC COMMON STOCK EUR.0025	326,563	309,659.44
LAZARD GLOBAL EQUITY	IG GROUP HOLDINGS PLC COMMON STOCK GBP.00005	422,269	366,126.85
LAZARD GLOBAL EQUITY	DOMINO S PIZZA ENTERPRISES L COMMON STOCK	280,066	371,729.62
LAZARD GLOBAL EQUITY	AUB GROUP LTD COMMON STOCK	476,509	576,298.03
LAZARD GLOBAL EQUITY	BRITVIC PLC COMMON STOCK GBP.2	418,530	423,631.76
LAZARD GLOBAL EQUITY	JET2 PLC COMMON STOCK GBP.0125	810,746	508,953.01
LAZARD GLOBAL EQUITY	LOGITECH INTERNATIONAL REG COMMON STOCK CHF.25	702,500	624,008.95
LAZARD GLOBAL EQUITY	GALP ENERGIA SGPS SA COMMON STOCK EUR.1	396,914	431,033.35
LAZARD GLOBAL EQUITY	LINDAB INTERNATIONAL AB COMMON STOCK SEK.1.0	380,619	354,047.16
LAZARD GLOBAL EQUITY	SIRIUS REAL ESTATE LTD COMMON STOCK	932,533	537,785.46
LAZARD GLOBAL EQUITY	AALBERTS NV COMMON STOCK EUR.25	462,407	608,725.93
LAZARD GLOBAL EQUITY	MATSUKIYOCOCOKARA + CO COMMON STOCK	840,259	980,408.50
LAZARD GLOBAL EQUITY	PERSOL HOLDINGS CO LTD COMMON STOCK	436,435	456,526.58
LAZARD GLOBAL EQUITY	SMART METERING SYSTEMS PLC COMMON STOCK GBP.01	403,887	537,055.66
LAZARD GLOBAL EQUITY	SESA SPA COMMON STOCK NPV	645,517	519,716.37
LAZARD GLOBAL EQUITY	ALS LTD COMMON STOCK	545,434	493,670.34
LAZARD GLOBAL EQUITY	ZENKOKU HOSHO CO LTD COMMON STOCK	746,007	725,436.36
LAZARD GLOBAL EQUITY	COCA COLA HBC AG DI COMMON STOCK CHF6.7	419,350	425,536.73
LAZARD GLOBAL EQUITY	ITALGAS SPA COMMON STOCK NPV	841,904	761,815.35
LAZARD GLOBAL EQUITY	OPEN HOUSE GROUP CO LTD COMMON STOCK	362,319	584,485.96
LAZARD GLOBAL EQUITY	CONVATEC GROUP PLC COMMON STOCK GBP.1	756,382	707,066.23
LAZARD GLOBAL EQUITY	MARLOWE PLC COMMON STOCK GBP.5	506,333	236,208.75
LAZARD GLOBAL EQUITY	CRAYON GROUP HOLDING AS COMMON STOCK NOK1.0	658,211	528,636.93
LAZARD GLOBAL EQUITY	JOST WERKE AG COMMON STOCK	633,360	844,866.74
LAZARD GLOBAL EQUITY	JTC PLC COMMON STOCK GBP.01	359,214	698,311.13
LAZARD GLOBAL EQUITY	ARTERIA NETWORKS CORP COMMON STOCK	658,021	529,437.27
LAZARD GLOBAL EQUITY	NATIONAL STORAGE REIT REIT	318,671	329,976.18
LAZARD GLOBAL EQUITY	SHURGARD SELF STORAGE SA COMMON STOCK	412,728	614,861.93
LAZARD GLOBAL EQUITY	AKZO NOBEL N.V. COMMON STOCK EUR.5	474,358	459,891.99
LAZARD GLOBAL EQUITY	UNIPHAR PLC COMMON STOCK EUR.08	418,705	361,808.05
LAZARD GLOBAL EQUITY	DALATA HOTEL GROUP PLC COMMON STOCK EUR.01	615,455	497,185.96
LAZARD GLOBAL EQUITY	GENUIT GROUP PLC COMMON STOCK GBP.001	569,000	339,177.79
LAZARD GLOBAL EQUITY	JD SPORTS FASHION PLC COMMON STOCK GBP.0025	605,296	469,136.08
LAZARD GLOBAL EQUITY	AZELIS GROUP NV COMMON STOCK	307,227	417,419.39
LAZARD GLOBAL EQUITY	HENSOLDT AG COMMON STOCK	799,630	665,626.56
LAZARD GLOBAL EQUITY	VOLUTION GROUP PLC COMMON STOCK GBP.01	486,639	482,314.72
LAZARD GLOBAL EQUITY	SMARTGROUP CORP LTD COMMON STOCK	618,058	401,812.63
LAZARD GLOBAL EQUITY	STABILUS SE COMMON STOCK EUR.01	353,707	503,340.70
LAZARD GLOBAL EQUITY	TINEXTA SPA COMMON STOCK NPV	620,974	595,313.92
LAZARD GLOBAL EQUITY	TATE + LYLE PLC COMMON STOCK GBP.2916667	422,916	375,719.72

Identity of Issuer	Description of Asset	Cost	Current Value
LAZARD GLOBAL EQUITY	TECHNOPRO HOLDINGS INC COMMON STOCK	374,500	628,486.30
LAZARD GLOBAL EQUITY	AUTO TRADER GROUP PLC COMMON STOCK GBP.01	419,638	451,758.74
LAZARD GLOBAL EQUITY	ROYAL UNIBREW COMMON STOCK DKK2.0	500,179	507,323.79
LAZARD GLOBAL EQUITY	COVESTRO AG COMMON STOCK	802,949	596,860.95
LAZARD GLOBAL EQUITY	BELLSYSTEM24 HOLDINGS INC COMMON STOCK	890,137	624,968.74
LAZARD GLOBAL EQUITY	BAWAG GROUP AG COMMON STOCK	922,590	1,049,214.93
LAZARD GLOBAL EQUITY	ICON PLC COMMON STOCK EUR.06	463,611	473,193.00
MFS LARGE CAP EAFE	DIAGEO PLC COMMON STOCK GBP.2893518	489,081	730,286.27
MFS LARGE CAP EAFE	PRUDENTIAL PLC COMMON STOCK GBP.05	305,150	382,481.78
MFS LARGE CAP EAFE	RIO TINTO PLC COMMON STOCK GBP.1	329,041	480,746.54
MFS LARGE CAP EAFE	CANADIAN NATL RAILWAY CO COMMON STOCK	354,862	717,678.56
MFS LARGE CAP EAFE	HDFC BANK LTD ADR ADR	166,641	189,153.65
MFS LARGE CAP EAFE	L OREAL COMMON STOCK EUR.2	212,336	357,814.61
MFS LARGE CAP EAFE	LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	391,610	1,168,978.58
MFS LARGE CAP EAFE	INTESA SANPAOLO COMMON STOCK NPV	659,998	534,731.47
MFS LARGE CAP EAFE	CAPGEMINI SE COMMON STOCK EUR8.0	448,352	788,414.74
MFS LARGE CAP EAFE	CARLSBERG AS B COMMON STOCK DKK20.	331,540	396,820.25
MFS LARGE CAP EAFE	KBC GROUP NV COMMON STOCK	302,004	315,472.13
MFS LARGE CAP EAFE	INTACT FINANCIAL CORP COMMON STOCK	293,067	346,103.89
MFS LARGE CAP EAFE	PERNOD RICARD SA COMMON STOCK EUR1.55	527,927	803,450.79
MFS LARGE CAP EAFE	MERCK KGAA COMMON STOCK	506,665	916,095.51
MFS LARGE CAP EAFE	SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	787,123	1,386,737.93
MFS LARGE CAP EAFE	SAP SE COMMON STOCK	724,408	846,432.31
MFS LARGE CAP EAFE	BAYER AG REG COMMON STOCK	1,080,463	664,902.75
MFS LARGE CAP EAFE	BEIERSDORF AG COMMON STOCK	693,820	841,822.52
MFS LARGE CAP EAFE	RANDSTAD NV COMMON STOCK EUR.1	250,158	348,086.59
MFS LARGE CAP EAFE	ZURICH INSURANCE GROUP AG COMMON STOCK CHF.1	456,762	749,596.20
MFS LARGE CAP EAFE	DBS GROUP HOLDINGS LTD COMMON STOCK	327,281	634,798.69
MFS LARGE CAP EAFE	KOSE CORP COMMON STOCK	344,775	316,935.09
MFS LARGE CAP EAFE	DAIKIN INDUSTRIES LTD COMMON STOCK	432,461	673,614.01
MFS LARGE CAP EAFE	HITACHI LTD COMMON STOCK	642,495	958,428.89
MFS LARGE CAP EAFE	HOYA CORP COMMON STOCK	281,426	558,482.70
MFS LARGE CAP EAFE	KOITO MANUFACTURING CO LTD COMMON STOCK	259,920	185,229.45
MFS LARGE CAP EAFE	KUBOTA CORP COMMON STOCK	308,548	301,582.48
MFS LARGE CAP EAFE	KYOCERA CORP COMMON STOCK	570,469	526,364.77
MFS LARGE CAP EAFE	DENSO CORP COMMON STOCK	387,873	411,147.07
MFS LARGE CAP EAFE	OLYMPUS CORP COMMON STOCK	370,228	554,376.44
MFS LARGE CAP EAFE	SMC CORP COMMON STOCK	463,727	379,112.51
MFS LARGE CAP EAFE	SHIN ETSU CHEMICAL CO LTD COMMON STOCK	139,836	233,639.02
MFS LARGE CAP EAFE	SONY GROUP CORP COMMON STOCK	729,860	570,408.12
MFS LARGE CAP EAFE	TERUMO CORP COMMON STOCK	358,741	488,318.62
MFS LARGE CAP EAFE	DEUTSCHE BOERSE AG COMMON STOCK	685,500	774,971.08
MFS LARGE CAP EAFE	NOVARTIS AG REG COMMON STOCK CHF.5	689,179	744,287.09
MFS LARGE CAP EAFE	ROCHE HOLDING AG GENUSSSCHEIN COMMON STOCK	1,190,557	1,364,583.87
MFS LARGE CAP EAFE	NESTLE SA REG COMMON STOCK CHF.1	1,203,908	1,682,950.30
MFS LARGE CAP EAFE	ENI SPA COMMON STOCK	493,002	535,913.34
MFS LARGE CAP EAFE	SONOVA HOLDING AG REG COMMON STOCK CHF.05	228,217	204,319.71
MFS LARGE CAP EAFE	ESSILORLUXOTTICA COMMON STOCK EUR.18	575,600	785,336.42
MFS LARGE CAP EAFE	COMPAGNIE DE SAINT GOBAIN COMMON STOCK EUR4.0	459,967	395,849.52
MFS LARGE CAP EAFE	RYANAIR HOLDINGS PLC SP ADR ADR	452,628	468,221.88
MFS LARGE CAP EAFE	SUNCOR ENERGY INC COMMON STOCK	261,266	315,939.81
MFS LARGE CAP EAFE	TAIWAN SEMICONDUCTOR SP ADR ADR	233,735	570,295.44
MFS LARGE CAP EAFE	TORONTO DOMINION BANK COMMON STOCK	450,958	454,283.24
MFS LARGE CAP EAFE	YUM CHINA HOLDINGS INC COMMON STOCK USD.01	228,592	367,248.00
MFS LARGE CAP EAFE	CIE FINANCIERE RICHEMO A REG COMMON STOCK CHF1.0	518,784	865,814.85
MFS LARGE CAP EAFE	NOVO NORDISK A/S B COMMON STOCK DKK.2	378,043	1,174,679.13
MFS LARGE CAP EAFE	UBS GROUP AG REG COMMON STOCK CHF.1	762,645	975,916.99
MFS LARGE CAP EAFE	LINDE PLC COMMON STOCK EUR.001	277,304	646,766.87
MFS LARGE CAP EAFE	SIKA AG REG COMMON STOCK CHF.01	253,328	396,817.12
MFS LARGE CAP EAFE	MTU AERO ENGINES AG COMMON STOCK	205,348	310,964.71
MFS LARGE CAP EAFE	ENGIE COMMON STOCK EUR1.0	697,837	620,985.40
MFS LARGE CAP EAFE	LONDON STOCK EXCHANGE GROUP COMMON STOCK GBP.0691860	400,943	378,120.68
MFS LARGE CAP EAFE	LEGRAND SA COMMON STOCK EUR4.0	267,283	394,946.06
MFS LARGE CAP EAFE	EXPERIAN PLC COMMON STOCK USD.1	566,529	761,548.78
MFS LARGE CAP EAFE	GALP ENERGIA SGPS SA COMMON STOCK EUR1.	358,812	362,357.10
MFS LARGE CAP EAFE	AIR LIQUIDE SA COMMON STOCK EUR5.5	840,428	1,227,365.13
MFS LARGE CAP EAFE	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	457,553	404,907.11
MFS LARGE CAP EAFE	RELX PLC COMMON STOCK GBP.144397	530,898	732,975.54
MFS LARGE CAP EAFE	AMADEUS IT GROUP SA COMMON STOCK EUR.01	323,480	347,419.34
MFS LARGE CAP EAFE	JULIUS BAER GROUP LTD COMMON STOCK CHF.02	246,304	367,682.40
MFS LARGE CAP EAFE	AIA GROUP LTD COMMON STOCK	635,963	1,120,021.88
MFS LARGE CAP EAFE	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	496,448	227,327.22
MFS LARGE CAP EAFE	COMPASS GROUP PLC COMMON STOCK GBP.1105	692,443	912,268.18
MFS LARGE CAP EAFE	AKZO NOBEL N.V. COMMON STOCK EUR.5	507,077	450,344.29
MFS LARGE CAP EAFE	TESCO PLC COMMON STOCK GBP.0633333	504,683	372,512.39
MFS LARGE CAP EAFE	DASSAULT SYSTEMES COMMON STOCK EUR.1	145,247	252,556.25
MFS LARGE CAP EAFE	NETEASE INC COMMON STOCK USD.0001	358,041	306,606.70
MFS LARGE CAP EAFE	TENCENT HOLDINGS LTD COMMON STOCK HKD.00002	613,809	462,168.24
MFS LARGE CAP EAFE	MICHELIN (CGDE) COMMON STOCK EUR.5	399,885	300,509.14
MFS LARGE CAP EAFE	QIAGEN N.V. COMMON STOCK EUR.01	370,450	481,896.30
MFS LARGE CAP EAFE	ING GROEP NV COMMON STOCK EUR.01	457,590	604,945.11
MFS LARGE CAP EAFE	CHECK POINT SOFTWARE TECH COMMON STOCK USD.01	461,145	630,926.16
MFS LARGE CAP VALUE US	ABBOTT LABORATORIES COMMON STOCK	352,716	656,983.36
MFS LARGE CAP VALUE US	AMERICAN ELECTRIC POWER COMMON STOCK USD6.5	226,224	259,023.60
MFS LARGE CAP VALUE US	AMERICAN EXPRESS CO COMMON STOCK USD.2	426,459	623,948.25
MFS LARGE CAP VALUE US	ANALOG DEVICES INC COMMON STOCK USD.167	178,190	319,530.44
MFS LARGE CAP VALUE US	ARCHER DANIELS MIDLAND CO COMMON STOCK	69,871	160,166.25
MFS LARGE CAP VALUE US	BLACKROCK INC COMMON STOCK USD.01	305,039	573,281.67

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP VALUE US	BOSTON SCIENTIFIC CORP COMMON STOCK USD.01	399,159	515,123.91
MFS LARGE CAP VALUE US	CIGNA CORP COMMON STOCK USD.01	670,833	1,294,214.04
MFS LARGE CAP VALUE US	CANADIAN NATL RAILWAY CO COMMON STOCK	124,037	257,375.20
MFS LARGE CAP VALUE US	CHARTER COMMUNICATIONS INC A COMMON STOCK USD.001	687,550	419,466.70
MFS LARGE CAP VALUE US	CITIGROUP INC COMMON STOCK USD.01	525,882	433,258.17
MFS LARGE CAP VALUE US	COMCAST CORP CLASS A COMMON STOCK USD.01	869,612	946,008.44
MFS LARGE CAP VALUE US	CONOCOPHILLIPS COMMON STOCK USD.01	508,884	933,734.00
MFS LARGE CAP VALUE US	DANAHER CORP COMMON STOCK USD.01	103,927	358,582.42
MFS LARGE CAP VALUE US	DIAGEO PLC SPONSORED ADR ADR	499,308	673,023.63
MFS LARGE CAP VALUE US	DOMINION ENERGY INC COMMON STOCK	753,738	598,789.80
MFS LARGE CAP VALUE US	DUKE ENERGY CORP COMMON STOCK USD.001	723,444	895,704.03
MFS LARGE CAP VALUE US	DUPONT DE NEMOURS INC COMMON STOCK USD.01	613,728	605,728.38
MFS LARGE CAP VALUE US	EOG RESOURCES INC COMMON STOCK USD.01	223,431	402,159.60
MFS LARGE CAP VALUE US	EQUIFAX INC COMMON STOCK USD1.25	381,155	516,220.16
MFS LARGE CAP VALUE US	EXELON CORP COMMON STOCK	115,782	117,801.75
MFS LARGE CAP VALUE US	GENERAL DYNAMICS CORP COMMON STOCK USD1.0	746,833	778,072.96
MFS LARGE CAP VALUE US	GOLDMAN SACHS GROUP INC COMMON STOCK USD.01	105,240	238,305.72
MFS LARGE CAP VALUE US	HONEYWELL INTERNATIONAL INC COMMON STOCK USD1.0	546,234	1,068,714.10
MFS LARGE CAP VALUE US	ILLINOIS TOOL WORKS COMMON STOCK USD.01	369,635	675,880.40
MFS LARGE CAP VALUE US	INTL FLAVORS + FRAGRANCES COMMON STOCK USD.125	190,581	170,260.16
MFS LARGE CAP VALUE US	JPMORGAN CHASE + CO COMMON STOCK USD1.0	772,137	1,634,544.90
MFS LARGE CAP VALUE US	JOHNSON + JOHNSON COMMON STOCK USD1.0	777,431	1,358,261.85
MFS LARGE CAP VALUE US	KLA CORP COMMON STOCK USD.001	446,203	525,579.82
MFS LARGE CAP VALUE US	KKR + CO INC COMMON STOCK USD.01	308,244	220,495.00
MFS LARGE CAP VALUE US	KIMBERLY CLARK CORP COMMON STOCK USD1.25	365,200	369,240.00
MFS LARGE CAP VALUE US	LOWE S COS INC COMMON STOCK USD.5	666,607	835,811.80
MFS LARGE CAP VALUE US	MARSH + MCLENNAN COS COMMON STOCK USD1.0	599,488	986,757.24
MFS LARGE CAP VALUE US	MARRIOTT INTERNATIONAL CL A COMMON STOCK USD.01	397,248	443,543.31
MFS LARGE CAP VALUE US	MASCO CORP COMMON STOCK USD1.0	212,755	241,657.26
MFS LARGE CAP VALUE US	MCKESSON CORP COMMON STOCK USD.01	270,947	680,092.56
MFS LARGE CAP VALUE US	MERCK + CO. INC. COMMON STOCK USD.5	498,687	855,424.50
MFS LARGE CAP VALUE US	MOODY S CORP COMMON STOCK USD.01	208,376	284,471.02
MFS LARGE CAP VALUE US	MORGAN STANLEY COMMON STOCK USD.01	706,884	780,398.58
MFS LARGE CAP VALUE US	NASDAQ INC COMMON STOCK USD.01	263,197	723,316.50
MFS LARGE CAP VALUE US	NESTLE SA SPONS ADR ADR	453,206	647,980.12
MFS LARGE CAP VALUE US	NORTHROP GRUMMAN CORP COMMON STOCK USD1.0	516,746	1,158,875.64
MFS LARGE CAP VALUE US	OTIS WORLDWIDE CORP COMMON STOCK USD.01	89,468	135,397.99
MFS LARGE CAP VALUE US	PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.0	267,593	470,977.08
MFS LARGE CAP VALUE US	PPG INDUSTRIES INC COMMON STOCK USD1.66666	436,822	645,171.94
MFS LARGE CAP VALUE US	PACCAR INC COMMON STOCK USD1.0	183,075	212,686.53
MFS LARGE CAP VALUE US	PEPSICO INC COMMON STOCK USD.017	305,044	412,808.10
MFS LARGE CAP VALUE US	PFIZER INC COMMON STOCK USD.05	730,137	1,130,303.16
MFS LARGE CAP VALUE US	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	552,831	704,811.54
MFS LARGE CAP VALUE US	PROGRESSIVE CORP COMMON STOCK USD1.0	718,439	998,118.45
MFS LARGE CAP VALUE US	PROLOGIS INC REIT USD.01	360,400	383,958.38
MFS LARGE CAP VALUE US	PUBLIC STORAGE REIT USD.1	122,838	157,466.78
MFS LARGE CAP VALUE US	RAYTHEON TECHNOLOGIES CORP COMMON STOCK USD1.0	195,125	299,328.72
MFS LARGE CAP VALUE US	RECKITT BENCKISER SPON ADR ADR	241,531	193,779.77
MFS LARGE CAP VALUE US	ROCHE HOLDINGS LTD SPONS ADR ADR	133,762	156,286.80
MFS LARGE CAP VALUE US	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.0	263,445	470,862.72
MFS LARGE CAP VALUE US	SOUTHERN CO/THE COMMON STOCK USD5.0	571,572	791,008.57
MFS LARGE CAP VALUE US	TARGET CORP COMMON STOCK USD.0833	560,696	538,630.56
MFS LARGE CAP VALUE US	TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	504,127	1,011,642.06
MFS LARGE CAP VALUE US	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.0	235,000	872,292.96
MFS LARGE CAP VALUE US	TRAVELERS COS INC/THE COMMON STOCK NPV	318,676	664,839.54
MFS LARGE CAP VALUE US	TRUIST FINANCIAL CORP COMMON STOCK USD5.0	247,561	228,403.24
MFS LARGE CAP VALUE US	UNION PACIFIC CORP COMMON STOCK USD2.5	547,514	753,734.80
MFS LARGE CAP VALUE US	XCEL ENERGY INC COMMON STOCK USD2.5	202,340	273,919.77
MFS LARGE CAP VALUE US	AON PLC CLASS A COMMON STOCK	383,528	1,042,686.36
MFS LARGE CAP VALUE US	ACCENTURE PLC CL A COMMON STOCK USD.0000225	299,663	772,234.96
MFS LARGE CAP VALUE US	EATON CORP PLC COMMON STOCK USD.01	257,943	610,692.45
MFS LARGE CAP VALUE US	JOHNSON CONTROLS INTERNATION COMMON STOCK USD.01	363,658	599,808.00
MFS LARGE CAP VALUE US	MEDTRONIC PLC COMMON STOCK USD.1	480,290	448,366.68
MFS LARGE CAP VALUE US	TRANE TECHNOLOGIES PLC COMMON STOCK USD1.0	159,708	422,410.17
MFS LARGE CAP VALUE US	CHUBB LTD COMMON STOCK	494,647	976,155.00
MFS LARGE CAP VALUE US	NXP SEMICONDUCTORS NV COMMON STOCK	355,606	425,100.70
MSCF EAFE INDEX	DAILY EAFE FUND	34,096,007	46,574,278.61
SMALL/MID CAP US VALUE	ABCAM PLC SPON ADR ADR GBP.002	517,746	524,480.92
SMALL/MID CAP US VALUE	AMERICAN FINANCIAL GROUP INC COMMON STOCK	443,941	851,959.68
SMALL/MID CAP US VALUE	ASHLAND INC COMMON STOCK	780,017	966,694.70
SMALL/MID CAP US VALUE	WR BERKLEY CORP COMMON STOCK USD.2	371,882	671,853.06
SMALL/MID CAP US VALUE	BIO RAD LABORATORIES A COMMON STOCK USD.0001	659,017	695,910.95
SMALL/MID CAP US VALUE	BLACK HILLS CORP COMMON STOCK USD1.0	317,799	355,779.72
SMALL/MID CAP US VALUE	BURLINGTON STORES INC COMMON STOCK USD.0001	597,845	868,623.84
SMALL/MID CAP US VALUE	CVB FINANCIAL CORP COMMON STOCK	399,351	450,316.00
SMALL/MID CAP US VALUE	CADENCE BANK COMMON STOCK USD2.5	488,805	491,473.80
SMALL/MID CAP US VALUE	CHAMPIONX CORP COMMON STOCK USD.01	762,920	950,900.99
SMALL/MID CAP US VALUE	CIENA CORP COMMON STOCK USD.01	519,286	602,430.66
SMALL/MID CAP US VALUE	CLEAN HARBORS INC COMMON STOCK USD.01	447,282	774,075.96
SMALL/MID CAP US VALUE	QUIDELORTHO CORP COMMON STOCK USD.001	446,831	396,052.41
SMALL/MID CAP US VALUE	EAGLE MATERIALS INC COMMON STOCK USD.01	674,612	740,904.45
SMALL/MID CAP US VALUE	ENVESTNET INC COMMON STOCK	813,505	828,075.70
SMALL/MID CAP US VALUE	ENVISTA HOLDINGS CORP COMMON STOCK USD.01	468,575	706,127.24
SMALL/MID CAP US VALUE	EQUITY COMMONWEALTH REIT USD.01	662,246	636,235.60
SMALL/MID CAP US VALUE	FIRST INTERSTATE BANCYS A COMMON STOCK	825,707	861,663.10
SMALL/MID CAP US VALUE	JANUS INTERNATIONAL GROUP IN COMMON STOCK USD.0001	262,513	183,945.44
SMALL/MID CAP US VALUE	KIRBY CORP COMMON STOCK USD.1	527,502	643,371.30
SMALL/MID CAP US VALUE	LKQ CORP COMMON STOCK USD.01	274,307	737,538.69

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL/MID CAP US VALUE	LPL FINANCIAL HOLDINGS INC COMMON STOCK	438,631	622,785.77
SMALL/MID CAP US VALUE	LAMB WESTON HOLDINGS INC COMMON STOCK USD1.0	548,190	782,614.88
SMALL/MID CAP US VALUE	MARRIOTT VACATIONS WORLD COMMON STOCK USD.01	430,141	340,243.52
SMALL/MID CAP US VALUE	NEXTERA ENERGY PARTNERS LP COMMON STOCK	644,607	594,363.20
SMALL/MID CAP US VALUE	NISOURCE INC COMMON STOCK USD.01	486,235	607,188.48
SMALL/MID CAP US VALUE	PTC INC COMMON STOCK USD.01	285,104	443,907.92
SMALL/MID CAP US VALUE	PIONEER NATURAL RESOURCES CO COMMON STOCK USD.01	235,291	599,295.36
SMALL/MID CAP US VALUE	RH COMMON STOCK USD.0001	214,895	279,747.93
SMALL/MID CAP US VALUE	RPM INTERNATIONAL INC COMMON STOCK USD.01	391,388	747,246.60
SMALL/MID CAP US VALUE	REGAL REXNORD CORP COMMON STOCK USD.01	221,242	263,956.00
SMALL/MID CAP US VALUE	SKYLINE CHAMPION CORP COMMON STOCK USD.028	172,949	317,971.23
SMALL/MID CAP US VALUE	SUNRUN INC COMMON STOCK USD.0001	185,329	141,766.04
SMALL/MID CAP US VALUE	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	191,149	401,909.55
SMALL/MID CAP US VALUE	TENABLE HOLDINGS INC COMMON STOCK USD.01	526,254	557,791.15
SMALL/MID CAP US VALUE	TERRENO REALTY CORP REIT USD.01	260,104	262,966.88
SMALL/MID CAP US VALUE	URBAN EDGE PROPERTIES REIT USD.01	693,512	517,835.68
SMALL/MID CAP US VALUE	VALMONT INDUSTRIES COMMON STOCK USD1.0	229,384	578,672.50
SMALL/MID CAP US VALUE	VONTIER CORP COMMON STOCK USD.0001	841,971	670,905.64
SMALL/MID CAP US VALUE	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	824,856	691,116.66
SMALL/MID CAP US VALUE	CLARIVATE PLC COMMON STOCK USD.01	1,378,107	686,765.64
SMALL/MID CAP US VALUE	JAMES RIVER GROUP HOLDINGS L COMMON STOCK USD.0002	590,143	365,151.33
SMALL/MID CAP US VALUE	NVENT ELECTRIC PLC COMMON STOCK USD.01	238,926	387,354.43
SSGA SP 500 INDEX	S + P 500 FLAGSHIP FUND NON LENDING	64,361,068	88,367,248.90
T. ROWE PRICE EQUITY	ABCAM PLC SPON ADR ADR GBP.002	9,562	9,273.76
T. ROWE PRICE EQUITY	ACADIA PHARMACEUTICALS INC COMMON STOCK USD.0001	4,320	3,980.00
T. ROWE PRICE EQUITY	AGIOS PHARMACEUTICALS INC COMMON STOCK USD.001	18,509	9,884.16
T. ROWE PRICE EQUITY	AKERO THERAPEUTICS INC COMMON STOCK USD.0001	16,190	39,072.40
T. ROWE PRICE EQUITY	ALLOGENE THERAPEUTICS INC COMMON STOCK USD.001	33,387	13,265.61
T. ROWE PRICE EQUITY	ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.01	167,236	322,253.40
T. ROWE PRICE EQUITY	APELLIS PHARMACEUTICALS INC COMMON STOCK USD.0001	9,841	10,342.00
T. ROWE PRICE EQUITY	ARGENX SE ADR ADR	149,482	351,933.07
T. ROWE PRICE EQUITY	ARVINAS INC COMMON STOCK USD.001	50,933	26,512.75
T. ROWE PRICE EQUITY	ASCENDIS PHARMA A/S ADR ADR DKK1.0	132,940	131,900.40
T. ROWE PRICE EQUITY	ATLASSIAN CORP CL A COMMON STOCK USD.00001	599,842	801,933.76
T. ROWE PRICE EQUITY	AVIDITY BIOSCIENCES INC COMMON STOCK	70,257	72,894.15
T. ROWE PRICE EQUITY	BILL.COM HOLDINGS INC COMMON STOCK USD.00001	777,271	626,955.84
T. ROWE PRICE EQUITY	BLUEPRINT MEDICINES CORP COMMON STOCK USD.001	127,121	72,330.31
T. ROWE PRICE EQUITY	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK USD.01	338,328	549,357.12
T. ROWE PRICE EQUITY	BURLINGTON STORES INC COMMON STOCK USD.0001	492,524	741,493.32
T. ROWE PRICE EQUITY	C4 THERAPEUTICS INC COMMON STOCK	44,621	10,920.90
T. ROWE PRICE EQUITY	CENTESSA PHARMACEUTICALS ADR ADR USD.0001	14,407	2,266.10
T. ROWE PRICE EQUITY	CERIDIAN HCM HOLDING INC COMMON STOCK USD.01	698,232	803,029.70
T. ROWE PRICE EQUITY	CEREVEL THERAPEUTICS HOLDING COMMON STOCK USD.0001	16,910	18,577.06
T. ROWE PRICE EQUITY	CINCOR PHARMA INC COMMON STOCK USD.00001	13,120	6,083.55
T. ROWE PRICE EQUITY	COSTAR GROUP INC COMMON STOCK USD.01	335,433	461,438.88
T. ROWE PRICE EQUITY	DICE THERAPEUTICS INC COMMON STOCK USD.0001	33,664	47,049.60
T. ROWE PRICE EQUITY	DATADOG INC CLASS A COMMON STOCK USD.00001	361,273	313,624.50
T. ROWE PRICE EQUITY	DAY ONE BIOPHARMACEUTICALS I COMMON STOCK USD.0001	12,514	17,280.56
T. ROWE PRICE EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	228,056	363,642.65
T. ROWE PRICE EQUITY	EQRX INC EQRX INC CW28	587	94.84
T. ROWE PRICE EQUITY	ENDAVA PLC SPON ADR ADR GBP.0002	552,858	472,005.00
T. ROWE PRICE EQUITY	ENTEGRIS INC COMMON STOCK USD.01	704,073	535,214.40
T. ROWE PRICE EQUITY	ENTRADA THERAPEUTICS INC COMMON STOCK USD.0001	29,919	23,186.80
T. ROWE PRICE EQUITY	ESAB CORP COMMON STOCK USD.001	1,176	1,173.00
T. ROWE PRICE EQUITY	EXSCIENITIA PLC ADR	13,265	2,942.16
T. ROWE PRICE EQUITY	FLOOR + DECOR HOLDINGS INC A COMMON STOCK USD.001	542,283	495,347.82
T. ROWE PRICE EQUITY	GENERATION BIO CO COMMON STOCK USD.0001	42,787	9,762.12
T. ROWE PRICE EQUITY	GOSSAMER BIO INC COMMON STOCK USD.0001	4,590	1,085.00
T. ROWE PRICE EQUITY	HASHICORP INC CL A COMMON STOCK USD.000015	158,238	126,666.22
T. ROWE PRICE EQUITY	HUBBELL INC COMMON STOCK USD.01	271,124	285,136.20
T. ROWE PRICE EQUITY	HUBSPOT INC COMMON STOCK USD.001	1,187,929	996,341.98
T. ROWE PRICE EQUITY	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK USD.01	251,544	233,468.04
T. ROWE PRICE EQUITY	IGM BIOSCIENCES INC COMMON STOCK USD.01	73,681	21,483.63
T. ROWE PRICE EQUITY	IDEAYA BIOSCIENCES INC COMMON STOCK	15,445	14,227.11
T. ROWE PRICE EQUITY	IDEX CORP COMMON STOCK USD.01	417,183	459,856.62
T. ROWE PRICE EQUITY	IMMUNEERING CORP CLASS A COMMON STOCK USD.001	14,772	4,680.25
T. ROWE PRICE EQUITY	INCYTE CORP COMMON STOCK USD.001	41,987	48,192.00
T. ROWE PRICE EQUITY	INGERSOLL RAND INC COMMON STOCK USD.01	626,227	622,349.75
T. ROWE PRICE EQUITY	INSMED INC COMMON STOCK USD.01	103,655	84,315.60
T. ROWE PRICE EQUITY	INTELLIA THERAPEUTICS INC COMMON STOCK USD.0001	37,260	13,293.09
T. ROWE PRICE EQUITY	IONIS PHARMACEUTICALS INC COMMON STOCK USD.001	58,263	44,341.98
T. ROWE PRICE EQUITY	IVERIC BIO INC COMMON STOCK USD.001	34,387	32,115.00
T. ROWE PRICE EQUITY	KARUNA THERAPEUTICS INC COMMON STOCK USD.00001	68,158	68,775.00
T. ROWE PRICE EQUITY	KEROS THERAPEUTICS INC COMMON STOCK USD.0001	18,622	19,208.00
T. ROWE PRICE EQUITY	KYMERIA THERAPEUTICS INC COMMON STOCK	58,992	39,586.56
T. ROWE PRICE EQUITY	LONGBOARD PHARMACEUTICALS IN COMMON STOCK USD.0001	3,680	726.80
T. ROWE PRICE EQUITY	LYELL IMMUNOPHARMA INC COMMON STOCK USD.0001	17,156	4,170.94
T. ROWE PRICE EQUITY	MSA SAFETY INC COMMON STOCK	1,879	2,018.66
T. ROWE PRICE EQUITY	MSCI INC COMMON STOCK USD.01	551,556	978,717.68
T. ROWE PRICE EQUITY	MACOM TECHNOLOGY SOLUTIONS H COMMON STOCK USD.001	181,606	184,468.42
T. ROWE PRICE EQUITY	MONOLITHIC POWER SYSTEMS INC COMMON STOCK USD.001	415,251	419,735.07
T. ROWE PRICE EQUITY	MONTA ROSA THERAPEUTICS INC COMMON STOCK USD.0001	32,358	13,751.27
T. ROWE PRICE EQUITY	MORPHIC HOLDING INC COMMON STOCK USD.0001	23,330	12,519.00
T. ROWE PRICE EQUITY	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD.001	36,708	58,047.84
T. ROWE PRICE EQUITY	NOVANTA INC COMMON STOCK	63,817	57,065.40
T. ROWE PRICE EQUITY	NUVALENT INC A COMMON STOCK USD.0001	6,935	6,164.46
T. ROWE PRICE EQUITY	NURIX THERAPEUTICS INC COMMON STOCK	48,044	16,272.36
T. ROWE PRICE EQUITY	OLD DOMINION FREIGHT LINE COMMON STOCK USD.1	619,410	935,622.66

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	OLINK HOLDING AB ADR ADR	27,777	32,943.24
T. ROWE PRICE EQUITY	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	343,183	435,919.44
T. ROWE PRICE EQUITY	PLIANT THERAPEUTICS INC COMMON STOCK	9,584	9,935.62
T. ROWE PRICE EQUITY	PRIME MEDICINE INC COMMON STOCK USD.00001	6,732	7,357.68
T. ROWE PRICE EQUITY	PROCORE TECHNOLOGIES INC COMMON STOCK USD.0001	433,555	321,107.08
T. ROWE PRICE EQUITY	PROMETHEUS BIOSCIENCES INC COMMON STOCK USD.0001	7,040	7,040.00
T. ROWE PRICE EQUITY	RAPT THERAPEUTICS INC COMMON STOCK	31,678	28,195.20
T. ROWE PRICE EQUITY	RBC BEARINGS INC COMMON STOCK USD.01	595,829	612,976.80
T. ROWE PRICE EQUITY	RELAY THERAPEUTICS INC COMMON STOCK	58,091	33,794.28
T. ROWE PRICE EQUITY	REPLIGEN CORP COMMON STOCK USD.01	660,699	582,595.71
T. ROWE PRICE EQUITY	RENTOKIL INITIAL PLC SP ADR ADR	227,632	313,152.84
T. ROWE PRICE EQUITY	REPLIMUNE GROUP INC COMMON STOCK USD.001	61,333	50,401.60
T. ROWE PRICE EQUITY	REVOLUTION MEDICINES INC COMMON STOCK	26,303	30,084.66
T. ROWE PRICE EQUITY	ROPER TECHNOLOGIES INC COMMON STOCK USD.01	392,361	855,970.29
T. ROWE PRICE EQUITY	SAGE THERAPEUTICS INC COMMON STOCK USD.0001	63,442	34,364.14
T. ROWE PRICE EQUITY	SAIA INC COMMON STOCK USD.001	527,459	517,909.60
T. ROWE PRICE EQUITY	SANA BIOTECHNOLOGY INC COMMON STOCK USD.0001	19,527	5,071.80
T. ROWE PRICE EQUITY	HENRY SCHEIN INC COMMON STOCK USD.01	21,457	44,647.33
T. ROWE PRICE EQUITY	SCHOLAR ROCK HOLDING CORP COMMON STOCK USD.001	44,781	18,516.30
T. ROWE PRICE EQUITY	SENTI BIOSCIENCES INC COMMON STOCK USD.0001	15,850	2,234.85
T. ROWE PRICE EQUITY	SENTINELONE INC CLASS A COMMON STOCK USD.0001	178,137	124,015.00
T. ROWE PRICE EQUITY	SHOPIFY INC CLASS A COMMON STOCK	176,301	186,219.15
T. ROWE PRICE EQUITY	SITEONE LANDSCAPE SUPPLY INC COMMON STOCK USD.01	600,499	498,727.32
T. ROWE PRICE EQUITY	SWEETGREEN INC CLASS A COMMON STOCK USD.001	162,198	59,381.53
T. ROWE PRICE EQUITY	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	503,292	545,077.33
T. ROWE PRICE EQUITY	TENAYA THERAPEUTICS INC COMMON STOCK USD.0001	10,841	3,734.58
T. ROWE PRICE EQUITY	TOAST INC CLASS A COMMON STOCK USD.000001	372,710	318,301.62
T. ROWE PRICE EQUITY	TORO CO COMMON STOCK USD1.0	308,811	412,727.20
T. ROWE PRICE EQUITY	ULTRAGENYX PHARMACEUTICAL IN COMMON STOCK USD.001	80,576	55,086.37
T. ROWE PRICE EQUITY	VEEVA SYSTEMS INC CLASS A COMMON STOCK USD.00001	821,381	639,387.56
T. ROWE PRICE EQUITY	VENTYX BIOSCIENCES INC COMMON STOCK USD.0001	22,546	22,985.79
T. ROWE PRICE EQUITY	WASTE CONNECTIONS INC COMMON STOCK	243,826	410,140.64
T. ROWE PRICE EQUITY	SPAC DGNR CCC INTEL SYS PIPE PP TC8PN0YW8	2,360	2,053.20
T. ROWE PRICE EQUITY	DYNAMICS FOUNDER SHRS TC1P62HZ2	-	235.75
T. ROWE PRICE EQUITY	WEST PHARMACEUTICAL SERVICES COMMON STOCK USD.25	187,008	199,106.10
T. ROWE PRICE EQUITY	WINGSTOP INC COMMON STOCK USD.01	264,783	241,110.24
T. ROWE PRICE EQUITY	XOMETRY INC A COMMON STOCK USD.000001	232,591	119,508.84
T. ROWE PRICE EQUITY	ZAI LAB LTD ADR ADR USD.00006	48,865	20,262.00
T. ROWE PRICE EQUITY	ZENTALIS PHARMACEUTICALS INC COMMON STOCK USD.001	34,476	16,655.78
T. ROWE PRICE EQUITY	PROTHENA CORP PLC COMMON STOCK USD.01	32,282	73,746.00
T. ROWE PRICE EQUITY	CRISPR THERAPEUTICS AG COMMON STOCK CHF.03	16,534	9,918.60
T. ROWE PRICE EQUITY	GLOBANT SA COMMON STOCK USD1.2	518,089	400,725.28
T. ROWE PRICE EQUITY	MONDAY.COM LTD COMMON STOCK	115,868	120,292.00
FIXED INCOME	AEP TEXAS INC SR UNSECURED 01/50 3.45	671,841	476,853.75
FIXED INCOME	AEP TRANSMISSION CO LLC SR UNSECURED 12/47 3.75	282,348	232,425.00
FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	656,046	547,224.37
FIXED INCOME	AT+T INC SR UNSECURED 05/35 4.5	265,369	245,443.50
FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.65	698,342	604,375.20
FIXED INCOME	AT+T INC SR UNSECURED 06/41 3.5	892,226	667,428.35
FIXED INCOME	AT+T INC SR UNSECURED 09/53 3.5	2,919,980	1,926,953.70
FIXED INCOME	AT+T INC SR UNSECURED 09/55 3.55	406,409	269,564.96
FIXED INCOME	AT+T INC SR UNSECURED 09/59 3.65	7,204,509	5,182,622.19
FIXED INCOME	AT+T INC SR UNSECURED 12/57 3.8	387,433	270,452.56
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42 4.4	479,975	420,698.70
FIXED INCOME	ABBVIE INC SR UNSECURED 05/35 4.5	427,403	398,313.30
FIXED INCOME	ABBVIE INC SR UNSECURED 05/45 4.7	2,655,817	2,309,320.00
FIXED INCOME	ABBVIE INC SR UNSECURED 11/48 4.875	358,473	346,126.80
FIXED INCOME	ABBVIE INC SR UNSECURED 11/39 4.05	1,545,402	1,322,442.75
FIXED INCOME	ABBVIE INC SR UNSECURED 03/35 4.55	1,353,229	1,089,368.20
FIXED INCOME	ADVOCATE HEALTH CORP SR UNSECURED 08/48 4.272	615,000	522,116.55
FIXED INCOME	AETNA INC SR UNSECURED 06/36 6.625	399,344	382,424.40
FIXED INCOME	ALCON FINANCE CORP COMPANY GUAR 144A 12/52 5.75	199,348	200,360.00
FIXED INCOME	ALIMENTATION COUCHE TARD COMPANY GUAR 144A 07/47 4.5	643,733	523,926.60
FIXED INCOME	AMAZON.COM INC SR UNSECURED 04/62 4.1	1,539,753	1,316,209.95
FIXED INCOME	AMEREN ILLINOIS CO SR SECURED 07/44 4.3	392,800	318,828.90
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47 3.7	213,406	178,083.00
FIXED INCOME	AMEREN ILLINOIS CO 1ST MORTGAGE 03/49 4.5	1,188,893	1,082,911.90
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	1,101,335	1,037,570.00
FIXED INCOME	AMGEN INC SR UNSECURED 06/51 4.663	2,324,885	1,941,039.84
FIXED INCOME	AMGEN INC SR UNSECURED 01/52 3	706,067	453,150.40
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	195,911	193,610.20
FIXED INCOME	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	1,662,111	1,290,893.60
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	1,133,297	1,017,027.88
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	199,444	199,562.00
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	2,781,093	2,125,490.00
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	3,022,359	2,838,164.25
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	1,807,667	1,577,144.25
FIXED INCOME	ELEVANCE HEALTH INC SR UNSECURED 05/50 3.125	796,282	531,208.25
FIXED INCOME	ELEVANCE HEALTH INC SR UNSECURED 03/51 3.6	182,599	130,810.75
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/36 6.375	342,221	326,736.00
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	549,375	411,000.00
FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,307,187	1,145,543.30
FIXED INCOME	APPLE INC SR UNSECURED 08/46 3.85	475,408	424,530.00
FIXED INCOME	APPLE INC SR UNSECURED 09/47 3.75	212,325	178,568.25
FIXED INCOME	APPLE INC SR UNSECURED 11/47 3.75	476,064	395,121.60
FIXED INCOME	APPLE INC SR UNSECURED 08/51 2.7	1,493,475	985,563.80
FIXED INCOME	APPLE INC SR UNSECURED 08/61 2.85	2,297,263	1,478,969.00
FIXED INCOME	ARCH CAPITAL GRP US INC COMPANY GUAR 11/43 5.144	270,000	241,542.00

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44 4.125	259,768	205,115.00
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 09/49 3.375	1,099,186	798,413.00
FIXED INCOME	AVISTA CORP 1ST MORTGAGE 06/48 4.35	924,066	767,352.25
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	1,462,301	1,166,250.00
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/44 5	1,469,840	1,254,967.35
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 02/30 VAR	3,487,425	2,724,690.00
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 03/51 VAR	3,351,615	2,347,680.00
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 06/41 VAR	917,331	935,053.00
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/42 VAR	2,880,000	2,111,443.20
FIXED INCOME	BARCLAYS PLC SR UNSECURED 08/45 5.25	725,656	714,816.00
FIXED INCOME	BARCLAYS PLC SR UNSECURED 11/42 VAR	740,674	501,688.95
FIXED INCOME	BARRICK NA FINANCE LLC COMPANY GUAR 05/43 5.75	548,789	477,635.40
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263	1,389,969	1,133,690.00
FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	195,699	168,753.98
FIXED INCOME	BERKLEY (WR) CORPORATION SR UNSECURED 08/44 4.75	635,682	521,442.00
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/42 4.4	3,256,536	2,754,330.60
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 03/52 3.85	1,439,899	1,151,737.25
FIXED INCOME	BNP PARIBAS SR UNSECURED 144A 01/31 VAR	1,750,000	1,434,195.00
FIXED INCOME	BOEING CO SR UNSECURED 05/34 3.6	593,156	475,744.15
FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	549,811	372,693.60
FIXED INCOME	BOEING CO SR UNSECURED 05/40 5.705	1,703,940	1,416,036.60
FIXED INCOME	BOEING CO SR UNSECURED 05/50 5.805	455,000	421,866.90
FIXED INCOME	BOEING CO SR UNSECURED 05/60 5.93	2,232,845	1,630,582.60
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 10/49 4.25	760,082	657,395.10
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 05/44 4.625	2,404,005	1,828,220.00
FIXED INCOME	BRITISH TELECOMMUNICATIO SR UNSECURED 12/30 9.625	1,088,497	940,061.05
FIXED INCOME	BROADCOM INC COMPANY GUAR 144A 02/41 3.5	1,046,367	745,531.50
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/41 4.95	249,678	239,150.00
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/42 4.375	1,897,398	1,782,400.00
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 06/43 4.95	578,775	513,318.00
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 03/44 5.375	2,467,577	1,751,919.00
FIXED INCOME	CIGNA CORP COMPANY GUAR 08/38 4.8	564,090	524,336.95
FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	779,433	680,262.55
FIXED INCOME	CIGNA CORP COMPANY GUAR 07/46 4.8	1,418,846	1,106,228.80
FIXED INCOME	CSX CORP SR UNSECURED 10/36 6	160,101	157,366.50
FIXED INCOME	CSX CORP SR UNSECURED 04/40 6.22	512,375	464,627.90
FIXED INCOME	CSX CORP SR UNSECURED 04/41 5.5	1,891,722	1,496,475.00
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 12/43 5.3	662,179	518,181.30
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	2,462,003	2,000,544.95
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/38 4.78	2,092,284	1,926,616.95
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 03/48 5.05	620,554	547,499.40
FIXED INCOME	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	569,739	480,130.75
FIXED INCOME	CAMERON INTERNATIONAL CO COMPANY GUAR 06/41 5.95	619,711	477,791.86
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/37 6.5	504,578	388,650.60
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	208,137	163,237.80
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	1,521,950	1,400,320.34
FIXED INCOME	CANADIAN PACIFIC RAILWAY COMPANY GUAR 09/15 6.125	450,000	451,548.00
FIXED INCOME	CARDINAL HEALTH INC SR UNSECURED 09/45 4.9	1,504,768	1,350,704.00
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 03/43 4.1	853,679	720,250.00
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39 6.75	463,285	427,474.72
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/37 5.25	560,490	546,576.00
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	910,105	757,590.68
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 02/52 3.75	686,000	481,007.00
FIXED INCOME	CENTERPOINT ENERGY RES SR UNSECURED 01/41 5.85	814,365	777,162.25
FIXED INCOME	CENTERPOINT ENER HOUSTON GENL REF MOR 02/49 4.25	1,013,809	886,767.60
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	2,663,581	2,134,790.10
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	458,367	311,102.20
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	2,371,127	1,716,871.75
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 12/61 4.4	694,347	444,570.65
FIXED INCOME	CHUBB INA HOLDINGS INC COMPANY GUAR 12/61 3.05	706,074	460,058.70
FIXED INCOME	CITIGROUP INC SR UNSECURED 02/98 6.875	1,560,278	1,355,501.50
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	837,288	817,271.70
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	638,060	578,179.75
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46 4.75	989,270	830,960.00
FIXED INCOME	CLEVELAND ELECTRIC ILLUM SR UNSECURED 12/36 5.95	1,791,970	1,587,248.00
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/47 3.969	1,921,027	1,561,810.40
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49 3.999	4,578,998	3,657,478.50
FIXED INCOME	COMCAST CORP COMPANY GUAR 04/40 3.75	259,045	185,564.25
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/51 2.887	1,329,668	856,119.25
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/56 2.937	637,608	390,229.33
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/43 4.6	713,384	646,295.65
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 11/45 4.35	470,017	354,036.50
FIXED INCOME	CONNECTICUT LIGHT + PWR 1ST REF MORT 04/48 4	1,423,576	1,180,506.20
FIXED INCOME	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/52 3.8	1,544,796	1,415,052.00
FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 03/42 4.2	463,345	389,163.15
FIXED INCOME	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	353,552	332,571.10
FIXED INCOME	COREBRIDGE FINANCIAL INC SR UNSECURED 144A 04/42 4.35	204,945	168,171.75
FIXED INCOME	DCP MIDSTREAM OPERATING COMPANY GUAR 04/44 5.6	923,720	932,380.00
FIXED INCOME	DTE ELECTRIC CO GENL REF MOR 05/48 4.05	1,595,804	1,329,664.00
FIXED INCOME	DANAHER CORP SR UNSECURED 12/51 2.8	546,678	363,418.00
FIXED INCOME	DTE ELECTRIC CO SR SECURED 10/37 5.7	508,236	487,540.35
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	227,379	182,785.30
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	1,353,080	1,194,150.40
FIXED INCOME	DIAMONDBACK ENERGY INC COMPANY GUAR 03/53 6.25	1,780,538	1,691,130.00
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/47 5.2	408,813	274,843.40
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 05/49 5.3	205,025	143,657.10
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/55 4	1,489,819	922,335.45
FIXED INCOME	DOLLAR TREE INC SR UNSECURED 12/51 3.375	679,232	456,150.80

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 08/41 4.9	1,020,873	808,118.85
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 09/42 4.05	2,202,808	1,774,958.80
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/39 9.4	225,882	183,101.92
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41 5.25	245,529	209,709.00
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	674,054	542,353.10
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/34 4.25	640,487	589,394.96
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/53 6.9	482,101	515,750.25
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3	358,916	356,256.00
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 12/41 4.25	1,031,160	863,010.00
FIXED INCOME	DUKE ENERGY OHIO INC 1ST MORTGAGE 06/46 3.7	467,310	368,180.00
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 10/46 3.7	2,734,217	2,062,688.75
FIXED INCOME	DUKE ENERGY INDIANA LLC 1ST MORTGAGE 04/50 2.75	199,754	125,560.00
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 12/51 3	636,352	429,036.80
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 10/37 7	530,041	505,180.65
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 03/42 5.625	665,313	519,975.50
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 11/46 4.2	920,990	776,450.00
FIXED INCOME	EASTERN GAS TRAN SR UNSECURED 12/44 4.6	179,561	119,047.90
FIXED INCOME	EL PASO ELECTRIC CO SR UNSECURED 12/44 5	83,761	69,909.60
FIXED INCOME	SOMPO INTL HLDS LTD SR UNSECURED 07/34 7	282,278	307,489.35
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	327,295	307,787.95
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 03/35 4.9	99,810	89,050.00
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/38 5.8	686,451	631,701.90
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/48 6	447,938	384,919.15
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 05/50 5	1,084,067	866,839.05
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 04/49 6.25	2,270,813	2,022,467.25
FIXED INCOME	ENTERGY LOUISIANA LLC 1ST MORTGAGE 06/41 3.1	809,817	605,202.70
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 03/39 4.5	792,854	688,589.25
FIXED INCOME	ENTERGY TEXAS INC 1ST MORTGAGE 09/49 3.55	495,885	358,740.00
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/33 6.875	79,433	71,009.90
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/41 5.95	697,454	716,315.60
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 08/42 4.85	781,405	693,421.90
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/44 4.85	354,560	312,911.20
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,573,695	1,348,050.00
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 10/54 4.95	1,066,578	873,894.00
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	286,548	260,865.00
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/48 4.25	80,271	76,228.95
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 06/44 4.868	1,212,945	1,027,500.00
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 10/50 3.5	449,740	307,966.75
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 10/52 3.125	430,646	274,643.60
FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	636,418	516,083.40
FIXED INCOME	FMC CORP SR UNSECURED 10/49 4.5	1,093,140	791,210.00
FIXED INCOME	FEDEX CORP COMPANY GUAR 08/42 3.875	788,520	607,744.00
FIXED INCOME	FEDEX CORP COMPANY GUAR 02/35 3.9	287,200	263,549.60
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/41 5.125	1,020,235	947,140.00
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47 3.7	1,227,069	1,002,125.00
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/49 3.99	979,481	821,612.40
FIXED INCOME	FORD MOTOR CREDIT CO LLC SR UNSECURED 01/27 4.271	361,868	325,612.80
FIXED INCOME	GLP CAPITAL LP / FIN II COMPANY GUAR 01/32 3.25	387,566	311,762.10
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	3,847,081	3,143,874.00
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	151,633	119,837.50
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/38 5.15	215,566	207,043.20
FIXED INCOME	GEORGETOWN UNIVERSITY UNSECURED 12/99 5.215	509,940	436,965.00
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 04/44 4.8	159,690	146,720.00
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	940,831	827,935.60
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	4,059,689	3,739,905.10
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 04/42 VAR	1,309,906	903,989.05
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/43 VAR	1,500,000	1,102,170.00
FIXED INCOME	GRAND PARKWAY TRANSPRTN CORP T GPITRN 10/42 FIXED 5.184	874,650	716,919.00
FIXED INCOME	HCA INC COMPANY GUAR 06/49 5.25	1,836,186	1,550,112.20
FIXED INCOME	HALLIBURTON CO SR UNSECURED 144A 08/96 7.6	786,805	561,426.00
FIXED INCOME	HALLIBURTON CO SR UNSECURED 09/38 6.7	494,285	451,525.80
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/41 6.1	162,301	171,589.50
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/36 5.95	381,489	331,564.77
FIXED INCOME	HUMANA INC SR UNSECURED 12/42 4.625	376,284	261,696.00
FIXED INCOME	IDAHO POWER CO 1ST MORTGAGE 03/48 4.2	697,410	562,723.00
FIXED INCOME	ILLINOIS ST ILS 06/33 FIXED 5.1	376,395	335,909.00
FIXED INCOME	INTEL CORP SR UNSECURED 08/51 3.05	576,611	495,337.50
FIXED INCOME	INTEL CORP SR UNSECURED 08/52 4.9	174,717	154,815.50
FIXED INCOME	INTEL CORP SR UNSECURED 08/62 5.05	169,623	149,135.90
FIXED INCOME	INTERSTATE POWER + LIGHT SR UNSECURED 09/49 3.5	742,527	530,507.05
FIXED INCOME	INTESA SANPAOLO SPA SR UNSECURED 144A 11/33 VAR	650,000	659,418.50
FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	863,704	670,993.75
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/41 5.6	1,424,037	1,429,470.90
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/48 VAR	1,385,423	1,214,358.75
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	2,466,011	2,045,950.00
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	1,263,425	1,006,200.00
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	200,000	153,236.00
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/29 VAR	3,510,220	3,261,300.00
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/41 VAR	3,253,827	2,118,247.20
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 04/52 VAR	2,178,498	1,436,117.50
FIXED INCOME	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	285,000	234,646.20
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/37 3.625	413,946	368,690.15
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/44 4.625	850,312	709,800.20
FIXED INCOME	EVERGY METRO MORTGAGE 10/41 5.3	371,637	343,594.80
FIXED INCOME	EVERGY METRO SR SECURED 06/47 4.2	1,173,181	928,583.55
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/33 7.3	323,641	307,580.55
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 09/44 5.4	3,466,088	3,176,197.50
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 12/34 5.3	734,850	701,887.50

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 02/51 3.6	121,028	82,651.20
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	149,409	138,391.50
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 10/39 4.625	2,277,812	2,004,470.55
FIXED INCOME	KROGER CO SR UNSECURED 08/43 5.15	524,845	460,155.00
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 05/50 4.2	1,285,782	868,748.00
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 10/40 3.375	1,448,828	1,030,515.00
FIXED INCOME	LYB INT FINANCE III COMPANY GUAR 04/51 3.625	68,878	50,181.00
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 10/50 3.951	1,500,969	1,021,954.70
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 06/52 5.5	823,177	740,198.25
FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 06/62 4.3	615,331	520,812.40
FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 11/54 5.7	456,228	481,969.60
FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 11/63 5.9	292,460	316,706.10
FIXED INCOME	LOUISIANA ST GAS FUELS TAX R LASGEN 05/41 FIXED 2.952	1,000,000	754,330.00
FIXED INCOME	MPLX LP SR UNSECURED 04/38 4.5	592,866	505,422.00
FIXED INCOME	MPLX LP SR UNSECURED 04/48 4.7	946,500	789,130.00
FIXED INCOME	MPLX LP SR UNSECURED 02/49 5.5	955,802	856,917.75
FIXED INCOME	MPLX LP SR UNSECURED 12/47 5.2	881,076	646,494.00
FIXED INCOME	MACY S RETAIL HLDGS LLC COMPANY GUAR 01/42 5.125	34,946	22,870.05
FIXED INCOME	MACY S RETAIL HLDGS LLC COMPANY GUAR 02/43 4.3	239,310	180,810.00
FIXED INCOME	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/42 5.05	370,000	283,079.60
FIXED INCOME	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/52 5.141	1,652,285	1,464,844.55
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/43 5.15	104,538	91,568.40
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	655,965	513,610.00
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 09/54 5	395,080	333,792.00
FIXED INCOME	MARKEL CORP SR UNSECURED 04/46 5	509,111	431,710.00
FIXED INCOME	MARKEL CORP SR UNSECURED 09/50 4.15	314,291	237,516.30
FIXED INCOME	MARKEL CORP SR UNSECURED 05/52 3.45	581,689	394,184.70
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/44 3.95	756,795	607,717.50
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/54 4.125	415,241	329,963.90
FIXED INCOME	MARS INC COMPANY GUAR 144A 04/59 4.2	409,307	322,228.00
FIXED INCOME	MARS INC SR UNSECURED 144A 07/40 2.375	159,949	108,395.20
FIXED INCOME	MARRIOTT INTERNATIONAL SR UNSECURED 10/34 4.5	485,503	423,405.00
FIXED INCOME	MARYLAND ST TRANSPRTN AUTH TRA MDSTRN 07/43 FIXED 5.888	254,135	194,825.35
FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.885	650,000	467,324.00
FIXED INCOME	MAYO CLINIC UNSECURED 11/43 3.774	942,273	737,469.00
FIXED INCOME	MCDONALD S CORP SR UNSECURED 04/50 4.2	123,569	103,998.75
FIXED INCOME	MEMORIAL SLOAN KETTERING UNSECURED 01/50 2.955	505,000	334,552.40
FIXED INCOME	MERCK + CO INC SR UNSECURED 12/61 2.9	2,181,384	1,391,810.70
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,199,054	1,227,791.04
FIXED INCOME	METHODIST HOSPITAL/THE UNSECURED 12/50 2.705	1,630,000	1,039,516.20
FIXED INCOME	ORBIT ADVANCE CORP SAB COMPANY GUAR 144A 01/48 5.5	451,994	375,254.20
FIXED INCOME	MICROSOFT CORP SR UNSECURED 06/60 2.675	3,328,117	2,089,112.13
FIXED INCOME	MICROSOFT CORP SR UNSECURED 03/52 2.921	1,832,551	1,333,637.50
FIXED INCOME	MIDWEST CONNECTOR CAPIT COMPANY GUAR 144A 04/29 4.625	898,677	813,060.00
FIXED INCOME	MORGAN STANLEY SR UNSECURED 03/51 VAR	1,958,720	1,272,601.60
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/52 VAR	2,480,000	1,526,936.00
FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	1,907,158	1,784,216.35
FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/42 VAR	1,765,630	1,269,065.70
FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	639,330	558,648.00
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 05/29 4.6	1,499,400	1,427,595.00
FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	2,112,997	1,601,062.00
FIXED INCOME	UTAH ACQUISITION SUB COMPANY GUAR 06/46 5.25	214,717	139,882.20
FIXED INCOME	NYU LANGONE HOSPITALS SECURED 07/44 4.784	450,000	404,662.50
FIXED INCOME	NEVADA POWER CO GENL REF MOR 07/37 6.75	549,394	433,650.75
FIXED INCOME	NEVADA POWER CO GENL REF MOR 05/53 5.9	328,093	351,704.10
FIXED INCOME	NEW JERSEY ST TURNPIKE AUTH TU NJSTRN 01/40 FIXED 7.414	1,396,364	1,239,630.00
FIXED INCOME	NEW YORK CITY NY TRANSITIONAL NYCEN 08/36 FIXED 5.767	447,085	393,440.60
FIXED INCOME	NISOURCE INC SR UNSECURED 06/41 5.95	319,018	323,478.40
FIXED INCOME	NISOURCE INC SR UNSECURED 02/42 5.8	144,685	135,405.35
FIXED INCOME	NISOURCE INC SR UNSECURED 02/44 4.8	470,933	404,206.60
FIXED INCOME	NOMURA HOLDINGS INC SR UNSECURED 07/31 2.608	435,000	336,429.00
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 10/42 3.95	67,608	65,697.60
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/43 4.8	217,868	163,685.96
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 05/21 4.1	847,765	587,834.50
FIXED INCOME	N TX TOLLWAY AUTH REVENUE NRTTRN 01/49 FIXED 6.718	877,395	746,682.30
FIXED INCOME	NUTRIEN LTD SR UNSECURED 03/35 4.125	106,241	97,344.98
FIXED INCOME	NUTRIEN LTD SR UNSECURED 06/43 4.9	151,295	127,542.00
FIXED INCOME	NUTRIEN LTD SR UNSECURED 01/45 5.25	72,950	61,211.87
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	1,204,448	999,600.00
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 06/39 7.95	244,101	195,201.00
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	423,493	342,510.00
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	158,389	131,692.80
FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 04/45 3.75	248,038	200,980.00
FIXED INCOME	ONEOK INC COMPANY GUAR 07/47 4.95	1,041,100	837,636.80
FIXED INCOME	ONEOK INC COMPANY GUAR 09/49 4.45	343,292	256,359.15
FIXED INCOME	ONEOK INC COMPANY GUAR 03/50 4.5	439,667	327,632.80
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 10/36 6.65	679,142	555,410.70
FIXED INCOME	ORACLE CORP SR UNSECURED 07/40 5.375	2,860,991	2,385,864.00
FIXED INCOME	ORACLE CORP SR UNSECURED 05/55 4.375	111,885	113,362.50
FIXED INCOME	ORACLE CORP SR UNSECURED 04/50 3.6	512,379	471,289.00
FIXED INCOME	ORACLE CORP SR UNSECURED 03/51 3.95	399,368	384,717.60
FIXED INCOME	ORACLE CORP SR UNSECURED 11/52 6.9	1,195,215	1,267,748.55
FIXED INCOME	OWENS CORNING SR UNSECURED 12/36 7	716,047	638,148.87
FIXED INCOME	OWENS CORNING SR UNSECURED 01/48 4.4	681,601	592,645.50
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 09/47 3.7	433,360	339,865.50
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/44 4.125	420,015	354,862.25
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/48 4.15	994,390	836,750.00
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 04/42 4.45	647,544	446,268.00

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 12/46 4	201,874	133,896.00
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 12/47 3.95	990,311	644,109.50
FIXED INCOME	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 07/40 4.5	2,541,610	1,887,491.55
FIXED INCOME	PACIFICORP 1ST MORTGAGE 06/52 2.9	599,886	391,674.00
FIXED INCOME	PENNSYLVANIA ELECTRIC CO SR UNSECURED 144A 03/28 3.25	214,695	193,121.60
FIXED INCOME	PENNSYLVANIA ST TURNPIKE COMMI PASTRN 12/39 FIXED 6.105	950,225	927,785.20
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	780,820	717,544.35
FIXED INCOME	PFIZER INC SR UNSECURED 09/38 4.1	1,786,581	1,622,151.70
FIXED INCOME	PFIZER INC SR UNSECURED 05/40 2.55	318,013	231,385.60
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/34 4.65	138,242	130,617.20
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 03/52 3.3	44,668	31,051.80
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 144A 10/46 4.9	1,460,804	1,327,560.00
FIXED INCOME	PIEDMONT HEALTHCARE INC SECURED 01/32 2.044	285,000	219,450.00
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 10/35 6.45	623,285	523,955.00
FIXED INCOME	PRINCIPAL FINANCIAL GRP COMPANY GUAR 09/42 4.625	1,039,120	841,080.00
FIXED INCOME	PROGRESS ENERGY INC SR UNSECURED 12/39 6	823,080	813,774.50
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/42 3.6	1,670,554	1,353,563.75
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	702,124	555,229.80
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/48 4.1	189,481	157,358.00
FIXED INCOME	PUB SVC ELEC + GAS 1ST REF MORT 11/39 5.375	610,580	482,370.00
FIXED INCOME	PUBLIC SERVICE ELECTRIC SR SECURED 09/42 3.65	990,707	803,141.90
FIXED INCOME	PUGET SOUND ENERGY INC SR SECURED 11/41 4.434	680,000	566,963.60
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 01/40 5.75	30,923	30,476.80
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 03/45 4.7	320,355	295,081.50
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	114,492	103,805.90
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 11/41 3.95	89,874	69,961.50
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 06/47 3.75	584,715	473,549.10
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 05/48 4.15	756,641	633,604.40
FIXED INCOME	SASOL FINANCING USA LLC COMPANY GUAR 09/28 6.5	574,247	520,944.25
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	450,660	449,690.30
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	1,964,032	1,558,076.00
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/48 4	4,692	3,896.40
FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 07/50 3.8	1,666,350	1,089,075.00
FIXED INCOME	JM SMUCKER CO SR UNSECURED 03/35 4.25	323,788	290,478.50
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 02/41 5.45	256,998	245,310.00
FIXED INCOME	DOMINION ENERGY SOUTH 1ST MORTGAGE 06/65 5.1	842,196	700,392.00
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	823,768	713,088.75
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	2,079,798	1,675,737.00
FIXED INCOME	SOUTHERN CAL EDISON 1ST MORTGAGE 02/50 3.65	223,531	164,322.00
FIXED INCOME	SOUTHERN CAL EDISON 1ST MORTGAGE 02/51 2.95	157,898	101,860.17
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	490,525	437,600.00
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	732,842	692,155.60
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	3,197,606	2,424,276.65
FIXED INCOME	SPECTRA ENERGY PARTNERS COMPANY GUAR 03/45 4.5	111,575	78,419.65
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	1,775,349	1,435,672.00
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 04/44 5.3	217,253	177,298.80
FIXED INCOME	ENERGY TRANSFER LP COMPANY GUAR 05/45 5.35	198,662	169,608.00
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	601,431	465,883.00
FIXED INCOME	SUTTER HEALTH UNSECURED 08/48 4.091	1,082,339	889,394.00
FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 10/45 4.85	1,356,950	1,145,534.00
FIXED INCOME	T MOBILE USA INC COMPANY GUAR 02/41 3	1,588,314	1,548,835.90
FIXED INCOME	T MOBILE USA INC COMPANY GUAR 02/51 3.3	1,731,011	1,217,895.50
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/42 4.1	194,462	158,464.80
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/48 4.3	252,193	202,192.50
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	343,237	284,645.70
FIXED INCOME	TARGA RESOURCES CORP COMPANY GUAR 04/52 4.95	437,065	348,088.40
FIXED INCOME	TARGA RESOURCES CORP COMPANY GUAR 07/52 6.25	787,178	707,812.50
FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,411,680	1,211,182.50
FIXED INCOME	TECK RESOURCES LIMITED SR UNSECURED 02/43 5.4	1,468,125	1,331,835.00
FIXED INCOME	TEXAS ST PRIV ACTIVITY BOND SU TXSTRN 12/49 FIXED 3.922	455,000	344,553.30
FIXED INCOME	TIME WARNER CABLE ENTRMN SR SECURED 07/33 8.375	125,308	99,976.50
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	591,384	476,145.60
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	146,283	113,259.90
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	2,026,446	1,726,150.40
FIXED INCOME	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	996,061	664,896.00
FIXED INCOME	BOSTON UNIVERSITY SECURED 10/48 4.061	1,256,409	1,026,199.20
FIXED INCOME	TYSON FOODS INC SR UNSECURED 06/47 4.55	521,934	449,232.00
FIXED INCOME	UNION ELECTRIC CO SR SECURED 04/45 3.65	299,292	230,442.00
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 09/62 2.973	179,788	115,621.20
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 04/71 3.799	1,057,534	754,902.25
FIXED INCOME	US TREASURY N/B 08/52 3	1,911,605	1,853,797.50
FIXED INCOME	US TREASURY N/B 11/42 4	723,508	695,132.60
FIXED INCOME	US TREASURY N/B 12/26 1.25	254,902	232,832.60
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37 6.5	844,589	874,584.20
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/38 6.875	553,243	592,334.70
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	248,423	263,907.50
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 03/42 4.375	923,167	737,137.50
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/42 3.95	573,982	552,505.60
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	950,996	812,303.10
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	806,679	719,109.90
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/40 2.75	601,170	435,294.00
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/51 3.25	1,197,228	862,225.70
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/52 4.75	540,095	503,029.55
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 05/62 4.95	376,276	355,634.40
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/63 6.05	266,814	292,987.80
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	505,271	421,485.00
FIXED INCOME	UNIV OF MICHIGAN MI UNVHGR 04/22 FIXED 4.454	2,000,000	1,621,460.00
FIXED INCOME	UNIV OF NOTRE DAME UNSECURED 02/48 3.394	625,000	488,687.50

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 09/12 4.674	1,957,002	1,470,762.44
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 02/19 3.61	2,500,000	1,654,125.00
FIXED INCOME	UNIV SOUTHERN CALIFORNIA SR UNSECURED 10/11 5.25	301,766	290,946.00
FIXED INCOME	UNUM GROUP SR UNSECURED 06/51 4.125	1,410,950	970,938.00
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/61 3.7	1,494,548	1,042,747.55
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/41 3.4	1,020,264	902,280.00
FIXED INCOME	PARAMOUNT GLOBAL SR UNSECURED 04/44 5.25	879,107	683,795.90
FIXED INCOME	VIATRIS INC COMPANY GUAR 06/40 3.85	144,698	97,222.50
FIXED INCOME	VICI PROPERTIES LP SR UNSECURED 05/32 5.125	1,206,133	1,120,399.50
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 11/37 6.35	486,528	455,602.20
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 01/43 4	386,320	323,440.00
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	519,048	345,418.75
FIXED INCOME	VULCAN MATERIALS CO SR UNSECURED 06/47 4.5	848,295	622,980.00
FIXED INCOME	WELLS FARGO BANK NA SUBORDINATED 02/37 5.85	1,333,671	1,315,896.75
FIXED INCOME	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44 4.8	1,367,236	1,087,983.00
FIXED INCOME	WASHINGTON UNIVERSITY SR UNSECURED 04/22 4.349	380,000	297,657.80
FIXED INCOME	WASTE CONNECTIONS INC SR UNSECURED 01/52 2.95	270,878	180,301.00
FIXED INCOME	ELEVANCE HEALTH INC SR UNSECURED 05/42 4.625	1,612,157	1,400,322.00
FIXED INCOME	ELEVANCE HEALTH INC SR UNSECURED 01/43 4.65	586,584	534,687.50
FIXED INCOME	ELEVANCE HEALTH INC SR UNSECURED 01/44 5.1	92,075	80,106.55
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	388,948	336,712.00
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	306,198	262,565.35
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 12/46 4.75	376,943	326,605.50
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/51 VAR	3,530,545	2,404,802.40
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/41 VAR	825,000	588,464.25
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/53 VAR	999,630	846,710.00
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 03/42 4.125	318,243	265,667.20
FIXED INCOME	EVERGY KANSAS CENTRAL 1ST MORTGAGE 04/43 4.1	735,664	602,891.10
FIXED INCOME	WESTROCK MWV LLC COMPANY GUAR 01/30 8.2	1,364,110	1,127,590.00
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 08/52 5.3	392,642	411,309.00
FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 01/45 4.9	1,978,929	1,662,297.40
FIXED INCOME	WISCONSIN POWER + LIGHT SR UNSECURED 10/44 4.1	794,808	619,296.00
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41 4.8	683,869	576,642.00
FIXED INCOME	XYLEM INC SR UNSECURED 11/46 4.375	573,951	479,863.00
FIXED INCOME	XLIT LTD COMPANY GUAR 12/43 5.25	761,198	692,108.00
FIXED INCOME	US TREASURY N/B 08/25 2.75	41,520,441	37,160,378.60
FIXED INCOME	US TREASURY N/B 09/25 3	41,992,163	41,504,086.40
FIXED INCOME	US TREASURY N/B 02/29 2.625	14,465,056	14,399,347.60
FIXED INCOME	US TREASURY N/B 02/26 0.5	41,914,729	41,790,714.00
FIXED INCOME	US TREASURY N/B 03/29 2.375	41,460,103	41,245,848.00
FIXED INCOME	US TREASURY N/B 04/29 2.875	47,526,361	47,310,328.40
FIXED INCOME	STRIPS 08/32 0.00000	18,919,200	20,305,500.00
FIXED INCOME	STRIPS 11/31 0.00000	32,367,000	34,993,500.00
FIXED INCOME	STRIPS 05/32 0.00000	25,170,395	26,515,085.85
FIXED INCOME	STRIPS 11/32 0.00000	25,328,429	26,482,582.20
FIXED INCOME	STRIPS 11/33 0.00000	32,504,922	33,678,665.40
FIXED INCOME	STRIPS 11/34 0.00000	14,840,745	15,625,635.00
FIXED INCOME	STRIPS 11/35 0.00000	19,081,820	19,942,700.00
FIXED INCOME	STRIPS 05/41 0.00000	4,291,592	2,647,355.60
LEGAL & GENERAL INVEST MGMT	AEP TRANSMISSION CO LLC SR UNSECURED 09/49 3.15	406,115	290,585.40
LEGAL & GENERAL INVEST MGMT	AEP TRANSMISSION CO LLC SR UNSECURED 04/50 3.65	169,939	129,659.00
LEGAL & GENERAL INVEST MGMT	AIG SUNAMER GLOB FIN X SR SECURED 144A 03/32 6.9	892,905	675,595.55
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 05/35 4.5	1,029,360	849,961.75
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 09/55 3.55	3,793,082	2,528,172.36
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 09/59 3.65	3,319,470	2,108,389.50
LEGAL & GENERAL INVEST MGMT	AT+T INC SR UNSECURED 12/57 3.8	3,672,892	2,459,600.45
LEGAL & GENERAL INVEST MGMT	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	1,072,507	816,024.78
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 05/35 4.5	2,917,547	2,438,974.23
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/48 4.875	276,018	227,715.00
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/39 4.05	1,878,587	1,538,998.10
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 11/49 4.25	3,703,920	2,782,621.17
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 03/35 4.55	162,620	130,911.20
LEGAL & GENERAL INVEST MGMT	ABBVIE INC SR UNSECURED 06/44 4.85	654,319	535,848.30
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 01/32 3.3	607,706	476,873.60
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/33 3.4	492,872	375,304.05
LEGAL & GENERAL INVEST MGMT	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/41 3.85	1,067,608	777,678.00
LEGAL & GENERAL INVEST MGMT	AGREE LP COMPANY GUAR 10/30 2.9	456,672	365,305.50
LEGAL & GENERAL INVEST MGMT	AGREE LP COMPANY GUAR 06/33 2.6	352,047	267,197.85
LEGAL & GENERAL INVEST MGMT	ALEXANDRIA REAL ESTATE E COMPANY GUAR 03/52 3.55	964,103	694,804.50
LEGAL & GENERAL INVEST MGMT	ALPHABET INC SR UNSECURED 08/40 1.9	611,132	408,126.30
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/49 5.95	497,722	369,030.45
LEGAL & GENERAL INVEST MGMT	ALTRIA GROUP INC COMPANY GUAR 02/41 3.4	1,430,111	971,661.25
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 08/37 3.875	1,221,177	970,082.40
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 06/50 2.5	950,179	605,001.60
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 05/41 2.875	428,379	320,784.30
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 05/51 3.1	511,313	366,788.15
LEGAL & GENERAL INVEST MGMT	AMAZON.COM INC SR UNSECURED 04/52 3.95	1,518,626	1,262,212.00
LEGAL & GENERAL INVEST MGMT	AMEREN ILLINOIS CO 1ST MORTGAGE 12/47 3.7	59,969	43,531.40
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/35 6.375	397,456	312,711.80
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	159,523	124,508.40
LEGAL & GENERAL INVEST MGMT	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	1,175,455	897,500.70
LEGAL & GENERAL INVEST MGMT	AMERICAN ELECTRIC POWER SR UNSECURED 03/50 3.25	54,906	36,934.70
LEGAL & GENERAL INVEST MGMT	AMERICAN HOMES 4 RENT SR UNSECURED 07/51 3.375	153,126	102,677.85
LEGAL & GENERAL INVEST MGMT	AMERICAN HOMES 4 RENT SR UNSECURED 04/32 3.625	126,772	109,352.10
LEGAL & GENERAL INVEST MGMT	AMERICAN HOMES 4 RENT SR UNSECURED 04/52 4.3	453,297	344,472.40
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	119,410	80,782.20
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	85,639	62,420.40
LEGAL & GENERAL INVEST MGMT	AMERICAN INTL GROUP SR UNSECURED 06/50 4.375	1,094,658	748,577.25

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	AMERICAN WATER CAPITAL C SR UNSECURED 09/47 3.75	86,018	62,263.20
LEGAL & GENERAL INVEST MGMT	AMERICAN WATER CAPITAL C SR UNSECURED 05/50 3.45	89,815	66,075.30
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 05/45 4.4	201,467	150,807.60
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 02/40 3.15	1,196,318	876,351.70
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 02/50 3.375	50,289	34,757.50
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 02/52 4.2	871,529	679,601.00
LEGAL & GENERAL INVEST MGMT	AMGEN INC SR UNSECURED 03/53 4.875	221,960	196,885.14
LEGAL & GENERAL INVEST MGMT	ANALOG DEVICES INC SR UNSECURED 10/41 2.8	631,930	475,722.00
LEGAL & GENERAL INVEST MGMT	ANALOG DEVICES INC SR UNSECURED 10/51 2.95	565,286	384,100.20
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/36 4.7	3,915,422	3,182,762.80
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH CO/INBEV COMPANY GUAR 02/46 4.9	3,228,093	2,416,334.64
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/49 5.55	2,022,810	1,525,409.80
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/42 4.95	139,855	112,528.80
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/38 4.375	893,429	710,658.45
LEGAL & GENERAL INVEST MGMT	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/48 4.6	1,061,532	806,385.60
LEGAL & GENERAL INVEST MGMT	ELEVANCE HEALTH INC SR UNSECURED 03/51 3.6	612,790	446,999.02
LEGAL & GENERAL INVEST MGMT	ELEVANCE HEALTH INC SR UNSECURED 10/52 6.1	864,922	922,150.55
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 05/43 3.85	291,322	211,283.10
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/45 3.45	2,173,413	1,643,689.20
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 05/45 4.375	934,883	711,595.50
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/46 4.65	2,134,112	1,614,174.65
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 08/46 3.85	694,998	526,417.20
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 09/47 3.75	121,936	83,055.00
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 09/49 2.95	235,762	159,286.50
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/41 2.375	792,814	572,427.00
LEGAL & GENERAL INVEST MGMT	APPLE INC SR UNSECURED 02/51 2.65	1,192,116	791,376.00
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	2,357,074	1,866,000.00
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 09/40 3.734	325,000	220,681.50
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 09/50 3.984	110,363	75,251.40
LEGAL & GENERAL INVEST MGMT	BAT CAPITAL CORP COMPANY GUAR 10/32 7.75	258,807	279,650.80
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA NA SUBORDINATED 10/36 6	3,847,396	2,886,104.75
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 03/50 VAR	1,203,853	832,492.85
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 04/40 VAR	134,230	99,775.20
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 06/41 VAR	2,021,966	1,490,030.50
LEGAL & GENERAL INVEST MGMT	BANK OF AMERICA CORP SR UNSECURED 04/42 VAR	581,801	450,881.10
LEGAL & GENERAL INVEST MGMT	BAYCARE HEALTH SYSTEM SR UNSECURED 11/50 3.831	160,000	127,054.40
LEGAL & GENERAL INVEST MGMT	BAYLOR SCOTT + WHITE HOL UNSECURED 11/50 2.839	325,258	211,815.50
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY ENERG SR UNSECURED 10/50 4.25	462,053	298,504.80
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/43 4.3	403,878	309,275.25
LEGAL & GENERAL INVEST MGMT	BERKSHIRE HATHAWAY FIN COMPANY GUAR 01/49 4.25	874,193	654,304.35
LEGAL & GENERAL INVEST MGMT	BLACK HILLS CORP SR UNSECURED 05/33 4.35	502,506	395,892.00
LEGAL & GENERAL INVEST MGMT	BNP PARIBAS SR UNSECURED 144A 01/33 VAR	94,333	86,851.60
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 02/38 6.625	561,520	407,588.65
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/34 3.6	1,226,778	907,511.95
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/40 5.705	3,941,982	3,666,438.20
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/50 5.805	3,988,066	3,184,863.30
LEGAL & GENERAL INVEST MGMT	BOEING CO SR UNSECURED 05/60 5.93	540,880	368,930.70
LEGAL & GENERAL INVEST MGMT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	340,896	259,227.22
LEGAL & GENERAL INVEST MGMT	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	80,150	59,043.60
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 02/50 3	332,729	236,774.35
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 11/50 2.772	383,777	245,791.70
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 06/51 2.939	248,135	179,743.20
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 02/61 3.379	639,905	424,775.00
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 06/41 3.06	816,893	640,298.95
LEGAL & GENERAL INVEST MGMT	BP CAP MARKETS AMERICA COMPANY GUAR 03/52 3.001	880,468	616,333.30
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 02/48 4.55	1,063,018	804,739.25
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 11/40 2.35	134,700	92,816.55
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 11/50 2.55	610,058	474,162.09
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 03/42 3.55	602,931	491,048.25
LEGAL & GENERAL INVEST MGMT	BRISTOL MYERS SQUIBB CO SR UNSECURED 03/52 3.7	1,197,218	933,432.00
LEGAL & GENERAL INVEST MGMT	BROADCOM INC COMPANY GUAR 144A 02/51 3.75	69,698	48,326.60
LEGAL & GENERAL INVEST MGMT	BROADCOM INC COMPANY GUAR 144A 02/41 3.5	748,198	546,723.10
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	1,313,687	1,024,537.50
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/43 5.15	1,698,663	1,292,842.25
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 09/45 4.7	337,150	252,540.75
LEGAL & GENERAL INVEST MGMT	BURLINGTN NORTH SANTA FE SR UNSECURED 06/52 2.875	571,672	380,001.90
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 10/40 5.9	308,145	198,480.80
LEGAL & GENERAL INVEST MGMT	CI FINANCIAL CORP SR UNSECURED 06/51 4.1	750,386	465,602.30
LEGAL & GENERAL INVEST MGMT	CSX CORP SR UNSECURED 11/52 4.5	1,003,445	876,791.10
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 07/45 5.125	232,559	159,496.75
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 03/38 4.78	2,255,459	1,758,094.90
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 03/48 5.05	929,766	676,745.16
LEGAL & GENERAL INVEST MGMT	CVS HEALTH CORP SR UNSECURED 08/40 2.7	499,770	345,435.00
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 09/15 6.125	1,187,113	817,803.60
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/41 3	455,664	350,563.50
LEGAL & GENERAL INVEST MGMT	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/51 3.1	675,155	453,795.75
LEGAL & GENERAL INVEST MGMT	CARRIER GLOBAL CORP SR UNSECURED 04/40 3.377	819,495	614,765.70
LEGAL & GENERAL INVEST MGMT	CARRIER GLOBAL CORP SR UNSECURED 04/50 3.577	511,128	356,530.00
LEGAL & GENERAL INVEST MGMT	CATERPILLAR INC SR UNSECURED 08/42 3.803	1,281,195	1,052,084.15
LEGAL & GENERAL INVEST MGMT	CELANESE US HOLDINGS LLC COMPANY GUAR 07/32 6.379	1,117,098	1,055,554.50
LEGAL & GENERAL INVEST MGMT	CENTERPOINT ENERGY INC SR UNSECURED 09/49 3.7	122,845	85,277.10
LEGAL & GENERAL INVEST MGMT	CENTERPOINT ENER HOUSTON 1ST MORTGAGE 03/52 3.6	320,765	249,528.50
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	1,655,591	1,276,974.90
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	1,229,794	875,998.30
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 03/50 4.8	1,377,824	987,292.00
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/51 3.7	502,289	307,075.35
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 04/61 3.85	84,900	49,160.60
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 06/41 3.5	447,335	306,247.30

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	CHARTER COMM OPT LLC/CAP SR SECURED 06/52 3.9	547,188	373,558.85
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SUBORDINATED 06/32 6.625	1,174,853	937,223.40
LEGAL & GENERAL INVEST MGMT	CITIGROUP INC SR UNSECURED 11/42 VAR	620,000	427,849.60
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 06/40 2.5	947,205	699,532.80
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 06/50 2.6	189,878	125,850.30
LEGAL & GENERAL INVEST MGMT	COCA COLA CO/THE SR UNSECURED 03/51 2.5	124,233	80,875.00
LEGAL & GENERAL INVEST MGMT	COLUMBIA PIPELINE GROUP COMPANY GUAR 06/45 5.8	998,752	766,380.00
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 06/35 5.65	3,180,232	2,572,201.70
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 01/33 4.25	722,944	593,812.80
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 07/46 3.4	1,518,427	1,094,923.05
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/47 3.969	1,149,326	834,829.60
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 03/38 3.9	223,152	168,045.15
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/51 2.887	1,971,266	1,286,426.75
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/56 2.937	137,166	85,343.34
LEGAL & GENERAL INVEST MGMT	COMCAST CORP COMPANY GUAR 11/63 2.987	1,680,702	1,024,294.04
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH BANK AUST SUBORDINATED 144A 09/39 3.743	314,071	230,135.85
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46 3.65	1,297,930	903,840.70
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/48 4	823,673	591,451.20
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/50 3	819,670	562,659.40
LEGAL & GENERAL INVEST MGMT	COMMONWEALTH EDISON CO 1ST MORTGAGE 03/51 3.125	1,078,531	745,189.20
LEGAL & GENERAL INVEST MGMT	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/52 3.8	827,010	676,080.40
LEGAL & GENERAL INVEST MGMT	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/62 4.025	855,548	657,312.00
LEGAL & GENERAL INVEST MGMT	CON EDISON CO OF NY INC SR UNSECURED 11/52 6.15	382,652	412,157.90
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 05/47 4.5	321,793	244,049.50
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 02/48 4.1	874,504	657,867.70
LEGAL & GENERAL INVEST MGMT	CONSTELLATION BRANDS INC COMPANY GUAR 11/48 5.25	67,613	51,525.10
LEGAL & GENERAL INVEST MGMT	CONSUMERS ENERGY CO 1ST MORTGAGE 08/51 3.5	293,838	222,179.25
LEGAL & GENERAL INVEST MGMT	CONSUMERS ENERGY CO 1ST MORTGAGE 05/60 2.5	732,748	433,783.00
LEGAL & GENERAL INVEST MGMT	CONSUMERS ENERGY CO 1ST MORTGAGE 09/52 4.2	209,851	179,665.50
LEGAL & GENERAL INVEST MGMT	COREBRIDGE FINANCIAL INC SR UNSECURED 144A 04/32 3.9	748,890	655,027.50
LEGAL & GENERAL INVEST MGMT	COREBRIDGE FINANCIAL INC SR UNSECURED 144A 04/42 4.35	214,942	176,375.25
LEGAL & GENERAL INVEST MGMT	COREBRIDGE FINANCIAL INC SR UNSECURED 144A 04/52 4.4	691,004	546,880.20
LEGAL & GENERAL INVEST MGMT	CREDIT SUISSE GROUP AG SR UNSECURED 144A 11/33 VAR	763,034	767,902.50
LEGAL & GENERAL INVEST MGMT	DH EUROPE FINANCE I COMPANY GUAR 11/39 3.25	595,194	470,330.30
LEGAL & GENERAL INVEST MGMT	DH EUROPE FINANCE II COMPANY GUAR 11/49 3.4	238,697	177,460.25
LEGAL & GENERAL INVEST MGMT	DANAHER CORP SR UNSECURED 10/50 2.6	115,340	82,903.60
LEGAL & GENERAL INVEST MGMT	DANAHER CORP SR UNSECURED 12/51 2.8	1,254,006	831,236.08
LEGAL & GENERAL INVEST MGMT	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	313,637	275,214.35
LEGAL & GENERAL INVEST MGMT	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	204,333	185,635.30
LEGAL & GENERAL INVEST MGMT	DIAMONDBACK ENERGY INC COMPANY GUAR 03/33 6.25	502,839	512,559.85
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 11/37 6.65	549,816	419,025.00
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 10/43 5.4	728,437	528,860.50
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 09/49 2.75	986,646	687,856.00
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 03/40 4.625	159,527	168,161.40
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 05/40 3.5	744,847	619,857.70
LEGAL & GENERAL INVEST MGMT	WALT DISNEY COMPANY/THE COMPANY GUAR 01/51 3.6	688,297	506,357.60
LEGAL & GENERAL INVEST MGMT	DOMINION ENERGY INC SR UNSECURED 04/41 3.3	1,339,840	969,622.70
LEGAL & GENERAL INVEST MGMT	DOMINION ENERGY INC SR UNSECURED 08/52 4.85	177,846	155,457.00
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	27,901	25,968.95
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CORP SR UNSECURED 06/51 3.5	115,845	79,839.90
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CAROLINAS 1ST REF MORT 03/46 3.875	1,694,299	1,183,456.75
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY CAROLINAS 1ST MORTGAGE 03/52 3.55	294,077	220,311.90
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY OHIO INC 1ST MORTGAGE 02/49 4.3	990,389	672,523.50
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	622,835	434,498.90
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 07/48 4.2	584,007	423,250.60
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	856,581	681,540.75
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 02/42 6.5	93,760	84,012.30
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 02/43 5.15	70,712	61,991.25
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	2,492,533	2,058,044.80
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 04/47 5.3	709,518	557,433.30
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 02/33 5.75	414,548	406,019.40
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 06/38 5.8	78,240	68,663.25
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 06/48 6	94,923	76,623.25
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 05/50 5	162,852	111,850.20
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 04/49 6.25	430,652	348,701.25
LEGAL & GENERAL INVEST MGMT	ENTERGY CORP SR UNSECURED 06/50 3.75	1,408,954	935,062.90
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC COLLATERAL T 03/33 4	888,911	703,934.40
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC 1ST MORTGAGE 03/51 2.9	217,042	143,948.25
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC 1ST MORTGAGE 06/41 3.1	1,063,195	794,560.60
LEGAL & GENERAL INVEST MGMT	ENTERGY LOUISIANA LLC 1ST MORTGAGE 09/52 4.75	203,887	183,942.40
LEGAL & GENERAL INVEST MGMT	ENTERGY TEXAS INC 1ST MORTGAGE 09/52 5	303,249	278,812.70
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	2,380,519	1,856,344.20
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 01/50 4.2	124,804	86,489.70
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/52 3.2	707,173	648,697.50
LEGAL & GENERAL INVEST MGMT	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/53 3.3	497,182	412,411.60
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 10/39 6.25	1,743,224	1,463,714.35
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 10/41 5.75	846,857	668,529.81
LEGAL & GENERAL INVEST MGMT	CONSTELLATION EN GEN LLC SR UNSECURED 06/42 5.6	370,236	293,873.60
LEGAL & GENERAL INVEST MGMT	EXTRA SPACE STORAGE LP COMPANY GUAR 03/32 2.35	109,777	83,238.10
LEGAL & GENERAL INVEST MGMT	EXXON MOBIL CORPORATION SR UNSECURED 08/49 3.095	308,974	225,114.75
LEGAL & GENERAL INVEST MGMT	EXXON MOBIL CORPORATION SR UNSECURED 03/40 4.227	1,601,269	1,358,667.80
LEGAL & GENERAL INVEST MGMT	EXXON MOBIL CORPORATION SR UNSECURED 04/51 3.452	793,529	572,150.80
LEGAL & GENERAL INVEST MGMT	META PLATFORMS INC SR UNSECURED 08/52 4.45	1,848,799	1,485,995.50
LEGAL & GENERAL INVEST MGMT	META PLATFORMS INC SR UNSECURED 08/62 4.65	249,545	200,582.50
LEGAL & GENERAL INVEST MGMT	FIDELITY NATL INFO SERV COMPANY GUAR 07/52 5.625	1,344,408	1,233,929.90
LEGAL & GENERAL INVEST MGMT	FIRSTENERGY TRANSMISSION SR UNSECURED 144A 07/44 5.45	382,605	348,836.25
LEGAL & GENERAL INVEST MGMT	FIRSTENERGY TRANSMISSION SR UNSECURED 144A 04/49 4.55	223,676	198,241.75
LEGAL & GENERAL INVEST MGMT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 03/48 3.95	1,396,644	990,348.00

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/48 4.125	232,754	165,705.15
LEGAL & GENERAL INVEST MGMT	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 09/37 6.35	303,593	230,484.30
LEGAL & GENERAL INVEST MGMT	FOMENTO ECONOMICO MEX SR UNSECURED 01/50 3.5	763,526	543,515.25
LEGAL & GENERAL INVEST MGMT	FREEMPORT MCMORAN INC COMPANY GUAR 03/43 5.45	2,140,537	1,720,190.28
LEGAL & GENERAL INVEST MGMT	FREEMPORT MCMORAN INC COMPANY GUAR 11/34 5.4	204,139	162,433.36
LEGAL & GENERAL INVEST MGMT	GE HEALTHCARE TECH INC COMPANY GUAR 144A 11/52 6.377	515,000	546,986.65
LEGAL & GENERAL INVEST MGMT	GENERAL DYNAMICS CORP COMPANY GUAR 04/40 4.25	128,338	114,042.50
LEGAL & GENERAL INVEST MGMT	GENERAL DYNAMICS CORP COMPANY GUAR 06/41 2.85	296,948	214,455.00
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 10/43 6.25	1,105,033	795,095.80
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/35 5	145,748	107,637.50
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	424,141	362,378.00
LEGAL & GENERAL INVEST MGMT	GENERAL MOTORS CO SR UNSECURED 04/38 5.15	304,579	237,237.00
LEGAL & GENERAL INVEST MGMT	GEORGIA POWER CO SR UNSECURED 03/42 4.3	1,235,734	965,958.75
LEGAL & GENERAL INVEST MGMT	GEORGIA POWER CO SR UNSECURED 01/50 3.7	1,127,887	789,170.00
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 02/45 4.5	362,225	277,127.55
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	493,399	386,969.90
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 09/35 4.6	565,843	455,918.40
LEGAL & GENERAL INVEST MGMT	GILEAD SCIENCES INC SR UNSECURED 03/47 4.15	99,134	90,851.20
LEGAL & GENERAL INVEST MGMT	GLOBAL ATLANTIC FIN CO COMPANY GUAR 144A 06/31 3.125	614,125	451,225.50
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	452,039	327,124.40
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/39 VAR	804,366	613,461.30
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 04/42 VAR	660,000	475,404.60
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 07/42 VAR	71,466	47,601.40
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 02/43 VAR	1,084,683	797,236.30
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	583,901	435,636.70
LEGAL & GENERAL INVEST MGMT	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	389,092	295,981.20
LEGAL & GENERAL INVEST MGMT	HCA INC COMPANY GUAR 06/39 5.125	442,957	433,968.30
LEGAL & GENERAL INVEST MGMT	HCA INC COMPANY GUAR 06/49 5.25	470,335	442,889.20
LEGAL & GENERAL INVEST MGMT	HCA INC COMPANY GUAR 07/51 3.5	171,142	110,350.04
LEGAL & GENERAL INVEST MGMT	HCA INC COMPANY GUAR 144A 03/52 4.625	1,216,927	984,549.50
LEGAL & GENERAL INVEST MGMT	HCA INC COMPANY GUAR 144A 03/42 4.375	157,482	127,393.60
LEGAL & GENERAL INVEST MGMT	HSBC BANK USA NA SUBORDINATED 01/39 7	1,338,003	996,493.25
LEGAL & GENERAL INVEST MGMT	HALLIBURTON CO SR UNSECURED 11/45 5	124,540	110,681.25
LEGAL & GENERAL INVEST MGMT	HESS CORP SR UNSECURED 01/40 6	107,174	102,848.55
LEGAL & GENERAL INVEST MGMT	HESS CORP SR UNSECURED 04/47 5.8	1,145,341	892,607.10
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 06/47 3.9	2,112,938	1,537,233.50
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 12/48 4.5	1,072,491	784,373.35
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 12/49 3.125	184,590	126,032.90
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 04/40 3.3	399,263	318,480.00
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 04/50 3.35	335,878	278,931.40
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 04/52 3.625	1,224,097	1,025,109.76
LEGAL & GENERAL INVEST MGMT	HOMER DEPOT INC SR UNSECURED 09/52 4.95	1,049,346	1,017,430.40
LEGAL & GENERAL INVEST MGMT	IDAHO POWER CO 1ST MORTGAGE 03/48 4.2	836,158	590,859.15
LEGAL & GENERAL INVEST MGMT	INDIANA MICHIGAN POWER SR UNSECURED 08/48 4.25	523,276	360,823.80
LEGAL & GENERAL INVEST MGMT	INTEL CORP SR UNSECURED 12/47 3.734	1,142,265	760,661.30
LEGAL & GENERAL INVEST MGMT	INTEL CORP SR UNSECURED 03/50 4.75	210,110	229,990.85
LEGAL & GENERAL INVEST MGMT	INTEL CORP SR UNSECURED 08/52 4.9	1,275,035	1,158,904.60
LEGAL & GENERAL INVEST MGMT	INTEL CORP SR UNSECURED 08/62 5.05	673,502	592,157.25
LEGAL & GENERAL INVEST MGMT	INTERCONTINENTALEXCHANGE SR UNSECURED 09/40 2.65	501,566	350,518.38
LEGAL & GENERAL INVEST MGMT	INTERCONTINENTALEXCHANGE SR UNSECURED 09/60 3	494,920	309,527.85
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES SR UNSECURED 09/48 5	260,647	186,804.20
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES SR UNSECURED 144A 11/40 3.268	998,530	716,886.60
LEGAL & GENERAL INVEST MGMT	INTL FLAVOR + FRAGRANCES COMPANY GUAR 144A 12/50 3.468	1,098,401	731,041.20
LEGAL & GENERAL INVEST MGMT	INVITATION HOMES OF COMPANY GUAR 04/32 4.15	51,285	48,118.95
LEGAL & GENERAL INVEST MGMT	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	794,607	617,314.25
LEGAL & GENERAL INVEST MGMT	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 02/52 4.375	1,086,234	767,008.20
LEGAL & GENERAL INVEST MGMT	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 12/52 6.5	1,726,837	1,656,149.40
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	269,415	249,000.00
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 07/48 VAR	667,585	465,362.50
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	3,056,758	2,133,300.00
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	191,954	134,081.50
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/41 VAR	954,145	697,660.80
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/51 VAR	86,475	49,139.25
LEGAL & GENERAL INVEST MGMT	JPMORGAN CHASE + CO SR UNSECURED 04/52 VAR	468,546	331,151.80
LEGAL & GENERAL INVEST MGMT	KLA CORP SR UNSECURED 07/52 4.95	644,683	594,400.00
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47 4.15	364,315	262,638.20
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT COMPANY GUAR 11/49 3.266	370,766	267,221.40
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT UNSECURED 06/41 2.81	868,823	626,753.05
LEGAL & GENERAL INVEST MGMT	KAISER FOUNDATION HOSPIT UNSECURED 06/51 3.002	1,150,656	779,802.25
LEGAL & GENERAL INVEST MGMT	KEURIG DR PEPPER INC COMPANY GUAR 04/52 4.5	184,337	154,980.78
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN ENER PART COMPANY GUAR 01/38 6.95	323,052	264,505.00
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 06/45 5.55	185,054	136,771.50
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 02/46 5.05	1,130,872	848,110.00
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 03/48 5.2	124,829	86,284.00
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 08/50 3.25	405,365	377,681.85
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 02/51 3.6	79,155	75,763.60
LEGAL & GENERAL INVEST MGMT	KINDER MORGAN INC COMPANY GUAR 08/52 5.45	313,177	282,737.70
LEGAL & GENERAL INVEST MGMT	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	138,394	142,205.00
LEGAL & GENERAL INVEST MGMT	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	812,156	761,153.25
LEGAL & GENERAL INVEST MGMT	KRAFT HEINZ FOODS CO COMPANY GUAR 10/49 4.875	1,185,009	1,108,487.08
LEGAL & GENERAL INVEST MGMT	KRAFT HEINZ FOODS CO COMPANY GUAR 06/50 5.5	885,436	884,022.50
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 10/49 4.2	802,416	568,861.65
LEGAL & GENERAL INVEST MGMT	LYB INT FINANCE III COMPANY GUAR 10/60 3.8	377,814	246,118.40
LEGAL & GENERAL INVEST MGMT	LLOYDS BANKING GROUP PLC SR UNSECURED 08/33 VAR	555,000	509,595.45
LEGAL & GENERAL INVEST MGMT	LOCKHEED MARTIN CORP SR UNSECURED 05/36 4.5	178,185	143,137.50
LEGAL & GENERAL INVEST MGMT	LOCKHEED MARTIN CORP SR UNSECURED 11/54 5.7	381,843	403,387.60
LEGAL & GENERAL INVEST MGMT	LOCKHEED MARTIN CORP SR UNSECURED 11/63 5.9	297,417	322,074.00
LEGAL & GENERAL INVEST MGMT	LOWE S COS INC SR UNSECURED 04/62 4.45	479,640	373,152.00

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	LOWE S COS INC SR UNSECURED 04/52 4.25	299,796	237,840.00
LEGAL & GENERAL INVEST MGMT	LOWE S COS INC SR UNSECURED 04/53 5.625	1,520,643	1,469,455.50
LEGAL & GENERAL INVEST MGMT	MPLX LP SR UNSECURED 04/38 4.5	993,423	825,522.60
LEGAL & GENERAL INVEST MGMT	MPLX LP SR UNSECURED 03/52 4.95	148,150	138,862.80
LEGAL & GENERAL INVEST MGMT	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/42 5.05	1,165,000	891,318.20
LEGAL & GENERAL INVEST MGMT	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/52 5.141	250,000	181,742.50
LEGAL & GENERAL INVEST MGMT	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	209,122	164,355.20
LEGAL & GENERAL INVEST MGMT	MARATHON PETROLEUM CORP SR UNSECURED 09/44 4.75	247,848	179,525.00
LEGAL & GENERAL INVEST MGMT	MASS INSTITUTE OF TECH UNSECURED 12/99 5.6	1,323,554	848,027.60
LEGAL & GENERAL INVEST MGMT	MEMORIAL HEALTH SERVICES SR UNSECURED 11/49 3.447	550,000	398,992.00
LEGAL & GENERAL INVEST MGMT	METLIFE INC SR UNSECURED 06/35 5.7	346,326	266,839.65
LEGAL & GENERAL INVEST MGMT	METLIFE INC SR UNSECURED 11/43 4.875	1,015,686	761,226.30
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 02/35 3.5	340,941	280,013.70
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 08/36 3.45	863,495	717,475.48
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 06/50 2.525	1,117,325	723,855.00
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 06/60 2.675	247,289	154,161.63
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 03/52 2.921	2,383,013	1,764,505.00
LEGAL & GENERAL INVEST MGMT	MICROSOFT CORP SR UNSECURED 03/62 3.041	966,049	688,847.24
LEGAL & GENERAL INVEST MGMT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 10/44 4.4	654,720	485,595.00
LEGAL & GENERAL INVEST MGMT	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/48 3.65	1,032,635	729,724.50
LEGAL & GENERAL INVEST MGMT	MINERA MEXICO SA DE CV SR UNSECURED 144A 01/50 4.5	1,312,766	1,034,350.00
LEGAL & GENERAL INVEST MGMT	MONONGAHELA POWER CO 1ST MORTGAGE 144A 12/43 5.4	595,089	433,476.00
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 01/52 VAR	155,029	95,433.50
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 04/39 VAR	1,932,532	1,461,670.20
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 01/47 4.375	53,341	59,238.20
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,276,787	894,957.00
LEGAL & GENERAL INVEST MGMT	MORGAN STANLEY SR UNSECURED 04/42 VAR	312,933	233,093.70
LEGAL & GENERAL INVEST MGMT	MULTICARE HEALTH SYSTEM UNSECURED 08/50 2.803	870,000	513,752.40
LEGAL & GENERAL INVEST MGMT	NATIONAL RURAL UTIL COOP COLLATERAL T 03/49 4.3	1,103,929	766,176.00
LEGAL & GENERAL INVEST MGMT	NATIONWIDE CHILDREN HOSP UNSECURED 11/52 4.556	505,000	448,025.90
LEGAL & GENERAL INVEST MGMT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/38 3.9	588,451	462,482.80
LEGAL & GENERAL INVEST MGMT	NESTLE HOLDINGS INC COMPANY GUAR 144A 09/48 4	425,561	307,238.75
LEGAL & GENERAL INVEST MGMT	NEVADA POWER CO GENL REF MOR 05/53 5.9	323,122	346,375.25
LEGAL & GENERAL INVEST MGMT	NEWMONT CORP COMPANY GUAR 04/35 5.875	406,501	318,496.50
LEGAL & GENERAL INVEST MGMT	NISOURCE INC SR UNSECURED 05/47 4.375	1,042,995	756,697.65
LEGAL & GENERAL INVEST MGMT	NORFOLK SOUTHERN CORP SR UNSECURED 11/47 3.942	367,797	268,110.55
LEGAL & GENERAL INVEST MGMT	NORTHERN STATES PWR MINN 1ST MORTGAGE 08/42 3.4	1,464,783	1,091,094.90
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 06/43 4.75	947,489	720,610.80
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	1,511,060	1,122,861.40
LEGAL & GENERAL INVEST MGMT	NORTHROP GRUMMAN CORP SR UNSECURED 05/40 5.15	243,797	238,125.30
LEGAL & GENERAL INVEST MGMT	NORTHWELL HEALTHCARE INC SECURED 11/47 4.26	331,968	238,275.00
LEGAL & GENERAL INVEST MGMT	NOVARTIS CAPITAL CORP COMPANY GUAR 05/44 4.4	2,101,211	1,665,562.55
LEGAL & GENERAL INVEST MGMT	NOVARTIS CAPITAL CORP COMPANY GUAR 08/50 2.75	143,811	100,289.25
LEGAL & GENERAL INVEST MGMT	NVIDIA CORP SR UNSECURED 04/40 3.5	490,809	396,806.90
LEGAL & GENERAL INVEST MGMT	NVIDIA CORP SR UNSECURED 04/50 3.5	99,742	75,476.00
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 12/42 4.2	1,768,213	1,257,968.40
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 10/48 5.05	185,470	132,526.55
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 08/50 3.75	443,394	322,708.50
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 144A 04/47 4.5	547,558	436,656.00
LEGAL & GENERAL INVEST MGMT	OGLETHORPE POWER CORP 1ST MORTGAGE 11/40 5.375	1,175,688	870,304.55
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 06/42 5.3	1,008,459	777,691.18
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 12/41 4.55	330,641	250,362.75
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 05/50 3.7	498,525	394,200.00
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 10/52 5.35	2,159,049	1,339,155.20
LEGAL & GENERAL INVEST MGMT	ONCOR ELECTRIC DELIVERY SR SECURED 144A 09/52 4.95	218,975	212,328.60
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/34 4.3	1,569,304	1,176,962.20
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 05/35 3.9	1,824,938	1,367,285.10
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 05/45 4.125	118,120	79,187.85
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/36 3.85	182,223	134,922.15
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 07/46 4	743,526	488,255.80
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 11/37 3.8	596,437	431,525.55
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 11/47 4	140,191	131,562.00
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 04/50 3.6	112,448	104,356.85
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 03/41 3.65	590,226	479,823.50
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 03/51 3.95	620,161	591,325.20
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 11/32 6.25	529,067	554,708.60
LEGAL & GENERAL INVEST MGMT	ORACLE CORP SR UNSECURED 11/52 6.9	2,548,978	2,631,781.80
LEGAL & GENERAL INVEST MGMT	PECO ENERGY CO 1ST MORTGAGE 08/52 4.375	343,575	303,462.00
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 08/40 3.3	567,252	413,012.70
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 08/50 3.5	777,523	496,896.00
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 07/50 4.95	93,560	96,855.00
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC 1ST MORTGAGE 07/40 4.5	96,988	101,604.10
LEGAL & GENERAL INVEST MGMT	PACIFIC GAS + ELECTRIC SR SECURED 06/41 4.2	696,373	525,556.20
LEGAL & GENERAL INVEST MGMT	PACIFICORP 1ST MORTGAGE 01/39 6	2,215,981	1,658,879.75
LEGAL & GENERAL INVEST MGMT	PEPSICO INC SR UNSECURED 10/41 2.625	425,419	321,878.25
LEGAL & GENERAL INVEST MGMT	PEPSICO INC SR UNSECURED 10/51 2.75	511,663	356,137.95
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 05/44 4.4	521,382	490,705.80
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 12/36 4	537,276	428,625.90
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 09/48 4.2	333,738	249,146.80
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 03/49 4	255,207	189,165.63
LEGAL & GENERAL INVEST MGMT	PFIZER INC SR UNSECURED 05/40 2.55	435,473	339,847.60
LEGAL & GENERAL INVEST MGMT	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	397,862	296,084.10
LEGAL & GENERAL INVEST MGMT	PHILLIPS 66 COMPANY GUAR 03/52 3.3	545,947	379,522.00
LEGAL & GENERAL INVEST MGMT	PHILLIPS 66 COMPANY GUAR 144A 10/46 4.9	418,764	380,567.20
LEGAL & GENERAL INVEST MGMT	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/47 3.905	316,235	218,988.00
LEGAL & GENERAL INVEST MGMT	PRUDENTIAL FINANCIAL INC SR UNSECURED 12/49 3.935	357,312	249,209.60
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/37 6.25	2,049,706	1,570,089.00
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/43 3.95	2,111,033	1,517,283.00

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	PUBLIC SERVICE COLORADO 1ST MORTGAGE 03/50 3.2	487,668	336,922.25
LEGAL & GENERAL INVEST MGMT	QUALCOMM INC SR UNSECURED 05/52 4.5	1,036,903	928,316.20
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 03/52 3.03	1,362,956	922,012.00
LEGAL & GENERAL INVEST MGMT	REGENCY CENTERS LP COMPANY GUAR 02/47 4.4	183,290	122,883.20
LEGAL & GENERAL INVEST MGMT	REGENCY CENTERS LP COMPANY GUAR 03/49 4.65	884,950	588,529.40
LEGAL & GENERAL INVEST MGMT	REXFORD INDUSTRIAL REALT COMPANY GUAR 09/31 2.15	431,611	369,337.32
LEGAL & GENERAL INVEST MGMT	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	1,917,959	1,469,355.00
LEGAL & GENERAL INVEST MGMT	ROCHE HOLDINGS INC COMPANY GUAR 14/44 12/51 2.607	1,515,970	983,689.21
LEGAL & GENERAL INVEST MGMT	ROGERS COMMUNICATIONS IN COMPANY GUAR 03/44 5	341,782	239,878.80
LEGAL & GENERAL INVEST MGMT	S+P GLOBAL INC COMPANY GUAR 14/44 03/52 3.7	127,917	100,314.50
LEGAL & GENERAL INVEST MGMT	S+P GLOBAL INC COMPANY GUAR 14/44 03/62 3.9	206,243	162,128.40
LEGAL & GENERAL INVEST MGMT	SABAL TRAIL TRANS SR UNSECURED 14/44 05/38 4.682	526,997	421,731.00
LEGAL & GENERAL INVEST MGMT	SABAL TRAIL TRANS SR UNSECURED 14/44 05/48 4.832	742,545	557,125.10
LEGAL & GENERAL INVEST MGMT	SALESFORCE INC SR UNSECURED 07/41 2.7	1,064,098	770,828.40
LEGAL & GENERAL INVEST MGMT	SALESFORCE INC SR UNSECURED 07/51 2.9	776,529	517,781.80
LEGAL & GENERAL INVEST MGMT	SALESFORCE INC SR UNSECURED 07/61 3.05	403,696	257,166.90
LEGAL & GENERAL INVEST MGMT	SAN DIEGO G + E 1ST MORTGAGE 04/50 3.32	124,834	89,341.25
LEGAL & GENERAL INVEST MGMT	SEMPRA ENERGY SR UNSECURED 02/38 3.8	122,330	98,404.80
LEGAL & GENERAL INVEST MGMT	SEMPRA ENERGY SR UNSECURED 02/48 4	109,955	81,824.40
LEGAL & GENERAL INVEST MGMT	7 ELEVEN INC SR UNSECURED 14/44 02/41 2.5	589,182	412,418.75
LEGAL & GENERAL INVEST MGMT	7 ELEVEN INC SR UNSECURED 14/44 02/51 2.8	453,257	278,578.30
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/35 4.125	1,294,483	1,047,679.50
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	1,172,385	835,795.25
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 09/46 3.75	289,601	203,608.60
LEGAL & GENERAL INVEST MGMT	SHELL INTERNATIONAL FIN COMPANY GUAR 11/51 3	71,989	50,784.00
LEGAL & GENERAL INVEST MGMT	SIMON PROPERTY GROUP LP SR UNSECURED 11/46 4.25	92,338	67,878.45
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST REF MORT 01/36 5.55	917,904	717,249.00
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST REF MORT 03/48 4.125	590,137	442,873.35
LEGAL & GENERAL INVEST MGMT	SOUTHERN CAL EDISON 1ST MORTGAGE 02/50 3.65	279,472	193,534.80
LEGAL & GENERAL INVEST MGMT	SOUTHERN CALIF GAS CO 1ST MORTGAGE 01/49 4.3	877,968	613,075.40
LEGAL & GENERAL INVEST MGMT	SOUTHERN CALIF GAS CO 1ST MORTGAGE 11/52 6.35	650,889	711,035.00
LEGAL & GENERAL INVEST MGMT	SOUTHERN NATURAL GAS SR UNSECURED 14/44 03/47 4.8	620,112	454,322.40
LEGAL & GENERAL INVEST MGMT	SPIRIT REALTY LP COMPANY GUAR 01/30 3.4	5,116	4,165.40
LEGAL & GENERAL INVEST MGMT	SPIRIT REALTY LP COMPANY GUAR 02/31 3.2	1,185,426	941,290.02
LEGAL & GENERAL INVEST MGMT	SUN COMMUNITIES OPER LP COMPANY GUAR 07/31 2.7	763,328	591,990.00
LEGAL & GENERAL INVEST MGMT	SUN COMMUNITIES OPER LP COMPANY GUAR 04/32 4.2	939,453	832,289.85
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 02/32 7.15	75,876	59,161.30
LEGAL & GENERAL INVEST MGMT	SUNCOR ENERGY INC SR UNSECURED 12/34 5.95	514,412	397,564.00
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP COMPANY GUAR 05/45 5.35	1,800,624	1,433,187.60
LEGAL & GENERAL INVEST MGMT	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	1,373,276	1,071,530.90
LEGAL & GENERAL INVEST MGMT	SUTTER HEALTH UNSECURED 08/50 3.361	350,000	237,219.50
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC COMPANY GUAR 02/41 3	946,601	695,035.70
LEGAL & GENERAL INVEST MGMT	T MOBILE USA INC COMPANY GUAR 09/62 5.8	764,089	740,099.25
LEGAL & GENERAL INVEST MGMT	TARGET CORP SR UNSECURED 01/52 2.95	238,445	164,594.40
LEGAL & GENERAL INVEST MGMT	TEXAS EASTERN TRANSMISSI SR UNSECURED 14/44 01/48 4.15	554,041	425,007.00
LEGAL & GENERAL INVEST MGMT	TEXAS EASTERN TRANSMISSI SR UNSECURED 07/32 7	476,080	387,450.55
LEGAL & GENERAL INVEST MGMT	WILLIAMS COMPANIES INC SR UNSECURED 10/51 3.5	157,587	146,318.25
LEGAL & GENERAL INVEST MGMT	THERMO FISHER SCIENTIFIC SR UNSECURED 10/41 2.8	612,312	452,615.40
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	1,559,649	1,202,690.00
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	535,495	409,478.10
LEGAL & GENERAL INVEST MGMT	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	910,189	666,220.10
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 05/50 3.127	1,652,908	1,158,200.80
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 06/60 3.386	167,176	111,368.00
LEGAL & GENERAL INVEST MGMT	TOTALENERGIES CAP INTL COMPANY GUAR 06/41 2.986	638,309	476,748.80
LEGAL & GENERAL INVEST MGMT	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,242,655	934,356.10
LEGAL & GENERAL INVEST MGMT	TRANSCANADA PIPELINES SR UNSECURED 03/49 5.1	315,283	226,647.50
LEGAL & GENERAL INVEST MGMT	TRANSCONT GAS PIPE LINE SR UNSECURED 08/41 5.4	702,732	568,746.00
LEGAL & GENERAL INVEST MGMT	TRANSCONT GAS PIPE LINE SR UNSECURED 03/48 4.6	755,286	581,784.00
LEGAL & GENERAL INVEST MGMT	UBS GROUP AG SR UNSECURED 14/44 02/33 VAR	50,643	46,371.00
LEGAL & GENERAL INVEST MGMT	UBS GROUP AG SR UNSECURED 14/44 08/33 4.988	865,000	800,713.20
LEGAL & GENERAL INVEST MGMT	UNION ELECTRIC CO SR SECURED 09/42 3.9	1,678,948	1,231,631.80
LEGAL & GENERAL INVEST MGMT	UNION ELECTRIC CO 1ST MORTGAGE 04/48 4	380,922	269,664.95
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	745,343	560,820.45
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 08/39 3.55	196,613	160,995.90
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 09/62 2.973	1,211,413	774,019.70
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 03/52 2.95	455,052	297,453.20
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 02/42 3.375	169,779	135,121.10
LEGAL & GENERAL INVEST MGMT	UNION PACIFIC CORP SR UNSECURED 02/53 3.5	374,153	281,572.50
LEGAL & GENERAL INVEST MGMT	US BANCORP SUBORDINATED 11/36 VAR	1,080,000	821,847.60
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 08/52 3	13,014,031	12,717,050.85
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 11/42 4	10,803,988	10,598,324.50
LEGAL & GENERAL INVEST MGMT	US TREASURY N/B 11/32 4.125	1,935,695	1,908,278.90
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 06/42 4.5	3,835,425	2,895,810.40
LEGAL & GENERAL INVEST MGMT	RAYTHEON TECH CORP SR UNSECURED 11/38 4.45	413,256	317,912.00
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 07/35 4.625	621,291	499,282.20
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/50 2.9	3,077,098	1,921,316.80
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/41 3.05	695,879	526,001.00
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/51 3.25	118,423	80,856.02
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/52 4.75	616,255	590,713.60
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 05/62 4.95	297,060	280,764.00
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 02/53 5.875	1,115,764	1,209,342.40
LEGAL & GENERAL INVEST MGMT	UNITEDHEALTH GROUP INC SR UNSECURED 02/63 6.05	548,451	602,252.70
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 01/36 4.272	4,752,862	3,716,543.25
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	815,749	650,304.55
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987	1,777,861	1,052,422.50
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 03/51 3.55	1,332,258	926,055.00
LEGAL & GENERAL INVEST MGMT	VERIZON COMMUNICATIONS SR UNSECURED 03/41 3.4	1,155,621	887,242.00
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 03/43 4.375	129,541	86,076.25

Identity of Issuer	Description of Asset	Cost	Current Value
LEGAL & GENERAL INVEST MGMT	PARAMOUNT GLOBAL SR UNSECURED 09/43 5.85	3,113,341	2,084,278.90
LEGAL & GENERAL INVEST MGMT	VICI PROPERTIES LP SR UNSECURED 05/32 5.125	498,895	462,975.00
LEGAL & GENERAL INVEST MGMT	VICI PROPERTIES LP SR UNSECURED 05/52 5.625	651,857	619,199.00
LEGAL & GENERAL INVEST MGMT	VIRGINIA ELEC + POWER CO SR UNSECURED 12/50 2.45	351,317	211,611.75
LEGAL & GENERAL INVEST MGMT	VISA INC SR UNSECURED 12/45 4.3	706,606	520,330.20
LEGAL & GENERAL INVEST MGMT	VISA INC SR UNSECURED 04/40 2.7	1,266,423	954,462.60
LEGAL & GENERAL INVEST MGMT	VODAFONE GROUP PLC SR UNSECURED 05/38 5	451,084	317,479.35
LEGAL & GENERAL INVEST MGMT	VODAFONE GROUP PLC SR UNSECURED 09/50 4.25	560,626	377,472.15
LEGAL & GENERAL INVEST MGMT	WALMART INC SR UNSECURED 09/41 2.5	1,169,069	886,403.25
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 01/44 5.606	725,682	542,914.40
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	1,843,350	1,321,594.60
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	904,878	637,043.80
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	1,774,475	1,257,054.95
LEGAL & GENERAL INVEST MGMT	WELLS FARGO + COMPANY SR UNSECURED 04/53 VAR	2,784,000	2,379,255.10
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/35 VAR	70,000	52,028.20
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/36 VAR	487,630	386,604.40
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 11/41 3.133	485,000	319,915.70
LEGAL & GENERAL INVEST MGMT	WESTPAC BANKING CORP SUBORDINATED 08/33 VAR	210,000	196,081.20
LEGAL & GENERAL INVEST MGMT	WILLIAMS COMPANIES INC SR UNSECURED 08/52 5.3	792,094	706,378.50
LEGAL & GENERAL INVEST MGMT	WILLIAMS COMPANIES INC SR UNSECURED 04/40 6.3	492,376	367,747.20
MORGAN STANLEY FIXED INCOME	TENN VALLEY AUTHORITY SR UNSECURED 09/39 5.25	872,181	899,989.25
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/42 0.00000	11,824,066	8,118,423.50
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/42 0.00000	295,340	195,637.50
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/43 0.00000	5,280,749	5,523,810.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/43 0.00000	6,165,414	5,970,580.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/43 0.00000	5,327,869	4,799,286.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/44 0.00000	1,431,456	994,416.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/44 0.00000	22,004,088	13,735,878.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/45 0.00000	1,747,542	1,186,980.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/45 0.00000	13,522,264	10,315,791.50
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/46 0.00000	22,194,678	15,442,315.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/46 0.00000	20,523,050	14,892,018.75
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/47 0.00000	5,788,339	4,659,963.75
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/47 0.00000	11,431,843	9,348,372.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/48 0.00000	11,800,731	6,550,362.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/48 0.00000	1,300,940	1,033,299.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/49 0.00000	20,767,948	10,971,830.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/49 0.00000	35,976,416	18,787,348.25
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/50 0.00000	13,126,706	7,387,548.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/50 0.00000	25,591,945	16,428,121.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/50 0.00000	20,624,894	14,484,408.75
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/50 0.00000	18,790,558	13,233,200.00
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/51 0.00000	22,536,367	13,724,721.00
MORGAN STANLEY FIXED INCOME	STRIPS 02/41 0.00000	3,373,950	2,647,935.00
MORGAN STANLEY FIXED INCOME	STRIPS 05/41 0.00000	3,689,971	2,896,976.50
MORGAN STANLEY FIXED INCOME	STRIPS 08/41 0.00000	9,066,062	6,170,619.00
MORGAN STANLEY FIXED INCOME	STRIPS 11/41 0.00000	7,200,554	5,071,634.00
MORGAN STANLEY FIXED INCOME	STRIPS 02/42 0.00000	2,938,920	2,647,320.00
MORGAN STANLEY FIXED INCOME	STRIPS 05/43 0.00000	5,947,448	4,327,232.00
MORGAN STANLEY FIXED INCOME	STRIPS 08/43 0.00000	505,635	452,661.00
MORGAN STANLEY FIXED INCOME	STRIPS 11/43 0.00000	6,840,158	6,356,062.50
MORGAN STANLEY FIXED INCOME	STRIPS 02/44 0.00000	4,957,710	3,429,070.00
MORGAN STANLEY FIXED INCOME	STRIPS 05/44 0.00000	4,129,600	3,365,128.00
MORGAN STANLEY FIXED INCOME	STRIPS 11/44 0.00000	2,429,076	1,523,652.00
MORGAN STANLEY FIXED INCOME	STRIPS 02/45 0.00000	2,900,608	2,398,284.00
MORGAN STANLEY FIXED INCOME	STRIPS 08/45 0.00000	16,153,728	11,402,264.50
MORGAN STANLEY FIXED INCOME	STRIPS 11/45 0.00000	2,841,228	1,958,008.00
MORGAN STANLEY FIXED INCOME	STRIPS 05/46 0.00000	3,848,230	2,295,219.75
MORGAN STANLEY FIXED INCOME	STRIPS 08/46 0.00000	620,100	410,973.75
MORGAN STANLEY FIXED INCOME	STRIPS 02/47 0.00000	5,450,489	3,352,125.00
MORGAN STANLEY FIXED INCOME	STRIPS 08/47 0.00000	2,743,066	2,189,716.00
MORGAN STANLEY FIXED INCOME	STRIPS 02/48 0.00000	177,685	174,025.00
PYRAMIS FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	561,484	452,974.83
PYRAMIS FIXED INCOME	AES CORP/THE SR UNSECURED 144A 07/30 3.95	726,215	642,978.00
PYRAMIS FIXED INCOME	AIA GROUP LTD SUBORDINATED 144A 09/40 3.2	327,472	234,103.44
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 09/55 3.55	683,472	481,747.28
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 09/59 3.65	9,437,220	6,446,317.23
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 01/32 3.3	349,680	274,397.76
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/33 3.4	723,874	551,204.13
PYRAMIS FIXED INCOME	AERCAP IRELAND CAP/GLOBA COMPANY GUAR 10/41 3.85	1,195,185	846,962.04
PYRAMIS FIXED INCOME	AIR LEASE CORP SR UNSECURED 12/30 3.125	979,060	828,700.00
PYRAMIS FIXED INCOME	ALABAMA POWER CO SR UNSECURED 01/46 4.3	1,002,950	829,220.00
PYRAMIS FIXED INCOME	ALASKA AIRLINES 2020 TR PASS THRU CE 144A 02/29 4.8	590,256	561,789.40
PYRAMIS FIXED INCOME	ALEXANDRIA REAL ESTATE E COMPANY GUAR 05/51 3	1,991,760	1,264,480.00
PYRAMIS FIXED INCOME	ALIBABA GROUP HOLDING SR UNSECURED 02/51 3.15	199,962	124,152.00
PYRAMIS FIXED INCOME	ALIBABA GROUP HOLDING SR UNSECURED 02/61 3.25	2,498,301	1,495,325.00
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 08/31 7.3	857,514	794,732.40
PYRAMIS FIXED INCOME	AMERICAN HOMES 4 RENT SR UNSECURED 07/51 3.375	93,064	59,117.55
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	518,775	448,790.00
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 04/48 4.75	2,475,365	2,229,300.00
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP JR SUBORDINA 04/48 VAR	993,750	955,180.00
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 06/50 4.375	497,470	422,925.00
PYRAMIS FIXED INCOME	AMFAM HOLDINGS INC SR UNSECURED 144A 03/51 3.833	1,500,000	983,895.00
PYRAMIS FIXED INCOME	AMGEN INC SR UNSECURED 02/62 4.4	1,490,760	1,186,755.00
PYRAMIS FIXED INCOME	ANGLO AMERICAN CAPITAL COMPANY GUAR 144A 09/50 3.95	788,504	584,264.00
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 5.45	1,495,830	1,496,715.00
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/59 5.8	498,225	511,435.00
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 04/58 4.75	2,976,974	2,591,236.08

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	1,006,772	944,440.00
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	1,006,270	822,000.00
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 03/49 4.5	993,160	823,940.00
PYRAMIS FIXED INCOME	ARES FINANCE CO IV LLC COMPANY GUAR 144A 02/52 3.65	1,121,571	697,685.69
PYRAMIS FIXED INCOME	ATHENE HOLDING LTD SR UNSECURED 05/51 3.95	462,005	313,763.40
PYRAMIS FIXED INCOME	ATHENE HOLDING LTD SR UNSECURED 05/52 3.45	2,011,658	1,235,025.96
PYRAMIS FIXED INCOME	AVOLON HOLDINGS FNDG LTD COMPANY GUAR 144A 04/26 4.25	257,936	233,889.90
PYRAMIS FIXED INCOME	EQUITABLE HOLDINGS INC SR UNSECURED 04/48 5	3,084,956	2,814,989.70
PYRAMIS FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 08/37 4.39	2,718,180	2,332,500.00
PYRAMIS FIXED INCOME	BNP PARIBAS JR SUBORDINA 144A 12/99 VAR	1,000,000	772,600.00
PYRAMIS FIXED INCOME	BP CAPITAL MARKETS PLC COMPANY GUAR 12/99 VAR	500,000	477,500.00
PYRAMIS FIXED INCOME	BPCE SA SUBORDINATED 144A 10/42 VAR	1,800,000	1,169,928.00
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	6,566,294	5,691,784.00
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 03/51 VAR	526,295	391,280.00
PYRAMIS FIXED INCOME	BARCLAYS PLC SR UNSECURED 06/31 VAR	500,000	390,100.00
PYRAMIS FIXED INCOME	BARCLAYS PLC SUBORDINATED 03/42 VAR	2,000,000	1,349,860.00
PYRAMIS FIXED INCOME	BARCLAYS PLC SR UNSECURED 11/42 VAR	800,000	546,056.00
PYRAMIS FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED 6.918	402,852	350,526.00
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/44 4.4	470,254	394,100.00
PYRAMIS FIXED INCOME	BAYER US FINANCE II LLC COMPANY GUAR 144A 07/64 4.7	818,220	788,570.00
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 02/45 4.5	4,295,064	3,613,363.50
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 07/48 3.8	921,560	771,310.00
PYRAMIS FIXED INCOME	BLACKSTONE HOLDINGS FINA COMPANY GUAR 144A 09/49 3.5	1,187,664	811,452.00
PYRAMIS FIXED INCOME	BNP PARIBAS SUBORDINATED 144A 08/35 VAR	1,600,000	1,171,024.00
PYRAMIS FIXED INCOME	BNP PARIBAS SUBORDINATED 144A 01/41 2.824	900,000	552,276.00
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 08/59 3.95	1,287,845	872,976.00
PYRAMIS FIXED INCOME	BOEING CO SR UNSECURED 05/60 5.93	5,518,080	4,919,076.00
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/39 4.55	1,120,689	1,010,896.46
PYRAMIS FIXED INCOME	BOSTON SCIENTIFIC CORP SR UNSECURED 03/49 4.7	327,736	295,218.00
PYRAMIS FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 10/49 4.25	991,580	859,340.00
PYRAMIS FIXED INCOME	BRITISH AIR 21 1 A PPT PASS THRU CE 144A 09/36 2.9	413,289	336,428.31
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 05/40 5.75	1,319,296	1,150,820.00
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 12/48 4.9	1,498,582	1,351,515.00
PYRAMIS FIXED INCOME	CIGNA CORP COMPANY GUAR 07/46 4.8	656,443	535,272.00
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/44 4.1	540,535	419,270.00
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	554,634	478,116.00
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/68 4.65	2,904,033	2,527,620.00
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/35 5.85	113,480	106,789.77
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	91,243	83,102.88
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	342,996	310,263.00
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 06/47 4.95	229,091	179,562.15
PYRAMIS FIXED INCOME	CANADIAN PACIFIC RAILWAY COMPANY GUAR 12/51 3.1	615,561	416,819.80
PYRAMIS FIXED INCOME	CAPITAL ONE FINANCIAL CO SUBORDINATED 07/32 VAR	2,511,000	1,806,086.97
PYRAMIS FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 05/42 4.1	707,749	587,573.00
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39 6.75	255,530	204,399.32
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	826,938	604,641.44
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 02/52 3.75	1,279,225	950,076.60
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,280,629	991,947.00
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5.375	310,500	235,332.00
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/38 5.375	963,530	832,550.00
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/48 5.75	3,471,232	2,862,140.24
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 04/63 5.5	2,382,120	1,830,024.00
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	2,562,104	2,089,266.00
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	1,258,290	1,005,530.00
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/39 VAR	1,847,375	1,653,040.00
PYRAMIS FIXED INCOME	CLECO CORPORATE HOLDINGS SR UNSECURED 09/29 3.375	342,798	291,755.80
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 11/56 2.937	1,072,483	667,285.97
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 11/63 2.987	5,088,737	3,101,301.14
PYRAMIS FIXED INCOME	COMMONWEALTH BANK AUST SUBORDINATED 144A 03/31 2.688	600,000	462,288.00
PYRAMIS FIXED INCOME	COMMUNITY HEALTH NETWORK UNSECURED 05/50 3.099	500,000	314,030.00
PYRAMIS FIXED INCOME	CON EDISON CO OF NY INC SR UNSECURED 05/58 4.5	2,712,891	2,239,002.00
PYRAMIS FIXED INCOME	CORPORATE OFFICE PROP LP COMPANY GUAR 04/31 2.75	99,943	75,588.40
PYRAMIS FIXED INCOME	CREDIT AGRICOLE SA SUBORDINATED 144A 01/41 2.811	1,000,000	617,670.00
PYRAMIS FIXED INCOME	CREDIT SUISSE GROUP AG SR UNSECURED 144A 05/32 VAR	2,230,000	1,540,818.50
PYRAMIS FIXED INCOME	CREDIT SUISSE GROUP AG SR UNSECURED 144A 08/33 VAR	2,526,000	2,216,287.14
PYRAMIS FIXED INCOME	DH EUROPE FINANCE II COMPANY GUAR 11/39 3.25	1,197,708	956,604.00
PYRAMIS FIXED INCOME	DCP MIDSTREAM OPERATING COMPANY GUAR 144A 09/37 6.75	203,061	199,582.02
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP COMPANY GUAR 144A 12/41 3.375	1,638,542	1,101,036.12
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP COMPANY GUAR 144A 12/51 3.45	3,098,853	1,897,200.00
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/30 6.2	191,649	195,191.04
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/36 8.1	967,675	907,702.20
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR UNSECURED 07/46 8.35	439,629	460,261.04
PYRAMIS FIXED INCOME	DEUTSCHE BANK NY SR UNSECURED 05/32 VAR	1,180,000	894,357.40
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 09/44 4.75	1,103,100	922,430.00
PYRAMIS FIXED INCOME	WALT DISNEY COMPANY/THE COMPANY GUAR 03/50 4.7	595,896	550,770.00
PYRAMIS FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/55 4	1,646,144	1,021,479.00
PYRAMIS FIXED INCOME	DOLLAR TREE INC SR UNSECURED 12/51 3.375	3,046,193	2,012,430.00
PYRAMIS FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 12/44 4.7	2,549,665	2,128,325.00
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	500,665	414,010.00
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,048,789	816,167.00
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 08/47 3.95	3,627,640	3,020,160.00
PYRAMIS FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38 6	1,032,208	838,512.00
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 07/44 4.5	1,531,377	1,232,648.80
PYRAMIS FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	1,808,175	1,350,230.00
PYRAMIS FIXED INCOME	ENBRIDGE INC COMPANY GUAR 06/44 4.5	1,188,473	1,039,300.00
PYRAMIS FIXED INCOME	ENBRIDGE INC SUBORDINATED 07/80 VAR	1,000,000	904,220.00
PYRAMIS FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 06/48 6	4,666,440	4,056,525.00
PYRAMIS FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 05/50 5	362,680	399,465.00

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/42 5.7	1,015,767	871,713.00
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/52 3.2	2,679,291	1,769,175.00
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	498,320	464,940.00
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 04/46 4.45	4,649,418	3,927,010.30
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 144A 03/52 4.1	93,934	75,111.64
PYRAMIS FIXED INCOME	FAIRFAX FINL HLDGS LTD SR UNSECURED 03/31 3.375	944,723	775,086.18
PYRAMIS FIXED INCOME	FAIRFAX FINL HLDGS LTD SR UNSECURED 144A 08/32 5.625	2,296,688	2,158,803.00
PYRAMIS FIXED INCOME	FIFTH THIRD BANCORP SUBORDINATED 03/38 8.25	2,794,560	2,363,625.00
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,272,320	1,126,250.00
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47 5.1	1,453,088	1,249,906.00
PYRAMIS FIXED INCOME	ALLY FINANCIAL INC COMPANY GUAR 11/31 8	791,448	825,880.00
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	848,654	677,800.90
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/48 5.4	2,074,682	1,798,104.00
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	2,649,598	2,323,969.56
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	744,354	626,214.00
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 10/38 VAR	3,718,800	3,288,680.00
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/77 4.85	495,175	408,010.00
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/70 3.7	1,087,372	722,128.00
PYRAMIS FIXED INCOME	HCA INC COMPANY GUAR 06/39 5.125	1,246,502	1,125,633.24
PYRAMIS FIXED INCOME	HCA INC COMPANY GUAR 06/49 5.25	1,576,448	1,362,736.00
PYRAMIS FIXED INCOME	HCA INC COMPANY GUAR 144A 03/52 4.625	699,314	544,810.00
PYRAMIS FIXED INCOME	HSBC HOLDINGS PLC SUBORDINATED 11/33 VAR	1,200,000	1,269,696.00
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 04/43 4.3	687,727	559,706.00
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 03/48 4.4	1,682,877	1,402,109.00
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 04/47 5.8	4,494,936	4,057,305.00
PYRAMIS FIXED INCOME	HOME DEPOT INC SR UNSECURED 04/50 3.35	546,229	367,015.00
PYRAMIS FIXED INCOME	HUDSON PACIFIC PROPERTIE COMPANY GUAR 04/29 4.65	808,406	667,247.35
PYRAMIS FIXED INCOME	TRANE TECHNOLOGIES LUX COMPANY GUAR 11/44 4.65	538,690	420,740.00
PYRAMIS FIXED INCOME	TRANE TECHNOLOGIES LUX COMPANY GUAR 03/49 4.5	797,904	648,200.00
PYRAMIS FIXED INCOME	INGERSOLL RAND GL HLD CO COMPANY GUAR 02/48 4.3	983,490	768,130.00
PYRAMIS FIXED INCOME	INTERCONTINENTALEXCHANGE SR UNSECURED 06/52 5.2	2,365,000	2,267,053.20
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES SR UNSECURED 09/48 5	1,485,225	1,273,665.00
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES SR UNSECURED 144A 11/40 3.268	499,970	356,660.00
PYRAMIS FIXED INCOME	INTL FLAVOR + FRAGRANCES COMPANY GUAR 144A 12/50 3.468	499,955	338,445.00
PYRAMIS FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 05/32 3	846,389	655,656.75
PYRAMIS FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 02/52 4.375	3,498,845	2,474,220.00
PYRAMIS FIXED INCOME	JBS USA/FOOD/FINANCE COMPANY GUAR 144A 12/52 6.5	1,184,712	1,142,172.00
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	6,261,344	5,561,000.00
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/49 VAR	1,500,000	1,149,270.00
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 09/33 VAR	500,000	488,025.00
PYRAMIS FIXED INCOME	JACKSON FINANCIAL INC SR UNSECURED 11/51 4	2,979,147	1,904,190.00
PYRAMIS FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A 04/41 5.819	595,965	481,315.00
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 03/43 5	402,621	407,424.78
PYRAMIS FIXED INCOME	KINDER MORGAN INC COMPANY GUAR 02/46 5.05	94,054	84,811.00
PYRAMIS FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 06/52 5.5	997,790	897,210.00
PYRAMIS FIXED INCOME	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/42 5.05	342,354	297,616.12
PYRAMIS FIXED INCOME	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/52 5.141	1,747,256	1,403,779.07
PYRAMIS FIXED INCOME	WARNERMEDIA HOLDINGS INC COMPANY GUAR 144A 03/62 5.391	1,600,000	1,168,016.00
PYRAMIS FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 03/41 6.5	652,770	513,610.00
PYRAMIS FIXED INCOME	MARVELL TECHNOLOGY INC COMPANY GUAR 04/31 2.95	998,110	804,340.00
PYRAMIS FIXED INCOME	MARYLAND ST HLTH HGR EDUCTNL MDSMED 07/40 FIXED 3.052	500,000	355,915.00
PYRAMIS FIXED INCOME	MARYLAND ST HLTH HGR EDUCTNL MDSMED 07/50 FIXED 3.197	746,529	458,220.00
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 04/77 4.9	1,439,256	1,184,215.00
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 09/48 4.45	1,466,145	1,304,505.00
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 05/38 7.75	4,041,707	3,429,168.50
PYRAMIS FIXED INCOME	MICRON TECHNOLOGY INC SR UNSECURED 11/41 3.366	616,000	411,297.04
PYRAMIS FIXED INCOME	MICRON TECHNOLOGY INC SR UNSECURED 11/51 3.477	1,194,000	741,676.98
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 11/43 5.15	843,758	713,617.50
PYRAMIS FIXED INCOME	MONTEFIORE OBLIGATED GRP UNSECURED 11/48 5.246	534,000	399,490.74
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 04/39 VAR	3,981,268	3,511,520.00
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,623,090	1,363,744.00
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	917,395	780,933.60
PYRAMIS FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	2,071,469	1,862,160.00
PYRAMIS FIXED INCOME	MYLAN INC COMPANY GUAR 04/48 5.2	1,917,053	1,489,360.00
PYRAMIS FIXED INCOME	UTAH ACQUISITION SUB COMPANY GUAR 06/46 5.25	1,067,410	756,120.00
PYRAMIS FIXED INCOME	NATIONWIDE FINANCIAL SER COMPANY GUAR 144A 11/49 3.9	995,080	697,090.00
PYRAMIS FIXED INCOME	NEW YORK LIFE INSURANCE SUBORDINATED 144A 11/39 6.75	3,204,866	2,628,922.00
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 02/43 5.25	1,026,573	870,163.60
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 03/48 3.95	2,297,370	1,939,175.00
PYRAMIS FIXED INCOME	NORTHWESTERN MUTUAL LIFE SUBORDINATED 144A 09/59 3.625	2,785,300	1,926,820.00
PYRAMIS FIXED INCOME	NUTRIEN LTD SR UNSECURED 04/49 5	1,391,282	1,256,836.00
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 05/31 7.5	155,678	126,079.46
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/31 7.875	629,875	489,072.00
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 09/36 6.45	95,864	79,560.00
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/40 6.2	846,985	685,020.00
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 03/46 6.6	3,327,659	2,675,374.00
PYRAMIS FIXED INCOME	OGLETHORPE POWER CORP 1ST MORTGAGE 04/46 4.25	533,068	410,758.59
PYRAMIS FIXED INCOME	OMEGA HLTHCARE INVESTORS COMPANY GUAR 02/31 3.375	296,712	232,790.66
PYRAMIS FIXED INCOME	OMEGA HLTHCARE INVESTORS COMPANY GUAR 04/33 3.25	432,474	315,937.89
PYRAMIS FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 09/49 3.1	1,492,440	1,061,670.00
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 05/45 4.125	580,770	452,502.00
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/46 4	503,614	364,370.00
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 11/47 4	907,200	730,900.00
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/40 3.6	548,521	403,485.50
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/50 3.6	548,097	370,298.50
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 04/60 3.85	537,921	358,797.60
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 03/61 4.1	3,792,552	2,637,846.00
PYRAMIS FIXED INCOME	PACIFIC LIFECORP SR UNSECURED 144A 01/43 5.125	1,272,218	1,073,884.72

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	PACIFIC LIFE INSURANCE C SUBORDINATED 144A 10/67 VAR	1,152,160	952,325.00
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 07/60 3.87	1,655,865	966,210.00
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 01/63 4.5	997,535	704,110.00
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	1,240,479	942,759.00
PYRAMIS FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44 4.875	1,020,269	913,680.00
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 01/37 6.65	715,050	590,310.00
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45 4.9	2,334,929	1,936,650.00
PYRAMIS FIXED INCOME	POCONO MOUNTAINS PA INDL PARK POMFAC 08/49 FIXED 5.05	445,000	387,884.25
PYRAMIS FIXED INCOME	PRUDENTIAL FINANCIAL INC JR SUBORDINA 09/52 VAR	749,000	723,893.52
PYRAMIS FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	597,552	472,536.00
PYRAMIS FIXED INCOME	REGIONS BANK SUBORDINATED 06/37 6.45	1,573,367	1,341,342.00
PYRAMIS FIXED INCOME	KITE REALTY GROUP TRUST SR UNSECURED 09/30 4.75	914,267	815,194.84
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	62,722	56,867.58
PYRAMIS FIXED INCOME	ROGERS COMMUNICATIONS IN COMPANY GUAR 144A 03/52 4.55	813,098	637,288.38
PYRAMIS FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 04/50 3.32	765,980	548,197.91
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 02/38 3.8	2,110,211	1,804,088.00
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 10/44 4.25	543,500	394,600.00
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 09/49 3.25	647,407	430,235.00
PYRAMIS FIXED INCOME	SOCIETE GENERALE COMPANY GUAR 144A 03/41 3.625	1,998,860	1,297,960.00
PYRAMIS FIXED INCOME	SOUTH NASSAU COMMUNITIES UNSECURED 08/48 4.649	892,135	762,217.80
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	538,005	437,600.00
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46 4.4	3,097,992	2,668,768.00
PYRAMIS FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 07/35 7.5	1,872,875	1,742,265.00
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	1,442,576	1,089,613.06
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 09/51 3.15	852,380	556,669.40
PYRAMIS FIXED INCOME	SOUTHWESTERN ELEC POWER SR UNSECURED 04/45 3.9	462,075	380,050.00
PYRAMIS FIXED INCOME	SPIRIT REALTY LP COMPANY GUAR 02/32 2.7	496,720	369,935.00
PYRAMIS FIXED INCOME	EQUINOR ASA COMPANY GUAR 11/43 4.8	598,395	470,125.00
PYRAMIS FIXED INCOME	STORE CAPITAL CORP SR UNSECURED 11/30 2.75	179,204	138,148.20
PYRAMIS FIXED INCOME	SUN COMMUNITIES OPER LP COMPANY GUAR 07/31 2.7	289,809	229,692.12
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	1,671,605	1,318,767.28
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/39 6.85	701,555	524,745.00
PYRAMIS FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/47 5.4	1,265,627	1,058,825.00
PYRAMIS FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 04/50 6.6	2,054,963	1,872,448.20
PYRAMIS FIXED INCOME	T MOBILE USA INC COMPANY GUAR 11/60 3.6	1,396,430	924,378.00
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 05/45 4.2	2,086,400	1,548,440.00
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/49 4.45	994,890	825,060.00
PYRAMIS FIXED INCOME	TANGER PROPERTIES LP SR UNSECURED 09/31 2.75	1,301,064	1,019,532.80
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,102,650	914,100.00
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 05/47 4.27	498,400	408,830.00
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 06/60 3.29	799,472	478,960.00
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 04/51 3.84	199,930	141,698.00
PYRAMIS FIXED INCOME	TENCENT HOLDINGS LTD SR UNSECURED 144A 04/61 3.94	199,920	137,556.00
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	469,998	387,488.42
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	829,050	710,250.00
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	1,179,419	964,451.61
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	215,906	165,976.00
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	938,210	732,110.00
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/38 4.75	2,017,700	1,782,620.00
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 05/48 4.875	1,018,600	873,230.00
PYRAMIS FIXED INCOME	TYSON FOODS INC SR UNSECURED 09/48 5.1	967,180	922,570.00
PYRAMIS FIXED INCOME	UDR INC COMPANY GUAR 08/32 2.1	499,470	367,335.00
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/46 4.6	4,124,130	3,350,259.00
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 04/51 5	1,591,663	1,379,703.00
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 08/41 4.28	999,380	771,020.00
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 02/52 4.4	1,195,272	882,204.00
PYRAMIS FIXED INCOME	US TREASURY N/B 08/41 1.75	14,721,829	10,265,100.00
PYRAMIS FIXED INCOME	US TREASURY N/B 02/52 2.25	16,984,523	12,656,098.00
PYRAMIS FIXED INCOME	US TREASURY N/B 05/52 2.875	18,159,376	15,263,812.50
PYRAMIS FIXED INCOME	US TREASURY N/B 08/52 3	24,464,460	23,399,044.00
PYRAMIS FIXED INCOME	US TREASURY N/B 11/32 4.125	15,336,347	15,205,003.00
PYRAMIS FIXED INCOME	RAYTHEON TECH CORP SR UNSECURED 11/38 4.45	1,993,700	1,816,640.00
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	1,996,200	1,719,160.00
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 12/48 4.45	2,871,243	2,266,527.87
PYRAMIS FIXED INCOME	UNIV OF CALIFORNIA CA RGTS MED UNVHGR 05/48 FIXED 6.548	130,622	113,677.00
PYRAMIS FIXED INCOME	UNIVERSAL HEALTH SVCS SR SECURED 10/30 2.65	1,501,077	1,193,805.00
PYRAMIS FIXED INCOME	UNUM GROUP SR UNSECURED 08/42 5.75	3,552,247	2,966,205.00
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55 4.672	899,800	860,930.00
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 10/56 2.987	3,075,213	1,830,300.00
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/61 3.7	3,662,593	2,580,713.00
PYRAMIS FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	2,087,790	1,625,500.00
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 02/43 4.375	491,750	400,275.00
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/38 5	1,017,040	920,230.00
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 05/48 5.25	1,795,494	1,585,314.00
PYRAMIS FIXED INCOME	VONTIER CORP COMPANY GUAR 04/31 2.95	1,496,865	1,083,855.00
PYRAMIS FIXED INCOME	VORNADO REALTY LP SR UNSECURED 06/31 3.4	545,737	407,448.96
PYRAMIS FIXED INCOME	VOYA FINANCIAL INC COMPANY GUAR 06/46 4.8	991,555	795,550.00
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/43 5.375	776,419	650,776.00
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 05/45 3.9	3,733,720	3,080,960.00
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	744,285	645,652.50
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/51 VAR	578,115	440,440.00
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/41 VAR	1,000,000	713,290.00
PYRAMIS FIXED INCOME	WELLTOWER INC SR UNSECURED 09/48 4.95	1,489,635	1,233,975.00
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 04/44 5.45	1,680,194	1,362,381.80
PYRAMIS FIXED INCOME	WESTERN MIDSTREAM OPERAT SR UNSECURED 08/48 5.5	946,190	829,970.00
PYRAMIS FIXED INCOME	WESTLAKE CORP COMPANY GUAR 08/46 5	963,990	830,740.00
PYRAMIS FIXED INCOME	WILLIAMS COMPANIES INC SR UNSECURED 09/45 5.1	990,410	874,370.00
PYRAMIS FIXED INCOME	ZIONS BANCORP NA SUBORDINATED 10/29 3.25	2,990,610	2,451,600.00

Identity of Issuer	Description of Asset	Cost	Current Value
AETNA LIFE INSURANCE	IMMEDIATE PARTICIPATION GUARANTEE CONTRACT	37,705	37,705
		<u>\$ 2,465,388,157</u>	<u>\$ 2,169,844,424</u>

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The interest accumulation assumption for the Retirement Accumulation Plan was updated from 1.30% to 1.70%.
- The expected investment return was updated from 3.44% for 2020 to 2.78% for 2021.
- The expense component of normal cost decreased from \$6,311,000 to \$6,506,000.