

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 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 012
	1c Effective date of plan 05/31/1971
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) US FOODS, INC. 9399 HIGGINS ROAD, SUITE 100 ROSEMONT, IL 60018	2b Employer Identification Number (EIN) 36-3642294 2c Plan Sponsor's telephone number 847-720-8000 2d Business code (see instructions) 424400

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.	10/12/2023	LAURA TRUAX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 15554
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 5744
a(2) Total number of active participants at the end of the plan year		6a(2) 5282
b Retired or separated participants receiving benefits		6b 5513
c Other retired or separated participants entitled to future benefits.....		6c 3647
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 14442
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 911
f Total. Add lines 6d and 6e		6f 15353
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 27
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1C 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294
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	1103390376	
b	Actuarial value	2b	1068409982	
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	6889	308347005	308347005
b	For terminated vested participants	4422	129192326	129192326
c	For active participants	7580	295765963	297121927
d	Total	18891	733305294	734661258
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.50 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1882248	
b	Expected plan-related expenses	6b	3300000	
c	Total (line 6a + line 6b)	6c	5182248	

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		10/04/2023
	Signature of actuary	Date
MICHAEL KRAVITZ	Type or print name of actuary	23-06149
		Most recent enrollment number
WILLIS TOWERS WATSON US LLC	Firm name	312-288-7700
		Telephone number (including area code)
233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606	Address of the firm	

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	100076833
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	100076833
10 Interest on line 9 using prior year's actual return of <u>3.97</u> %	0	3973050
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>5.68</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		
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	104049883

Part III Funding Percentages		
14 Funding target attainment percentage	14	131.26 %
15 Adjusted funding target attainment percentage	15	145.42 %
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	125.99 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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** 5182248**b** Excess assets, if applicable, but not greater than line 31a **31b** 5182248**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 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**35** Balances elected for use to offset funding requirement..... **35** 0**36** Additional cash requirement (line 34 minus line 35)..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)..... **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294	

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
MASSACHUSETTS FINANCIAL SERVICES CO
04-2747644

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST CORPORATION
36-2723087

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 50	NONE KNOWN	1725894	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	NONE KNOWN	524802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 59 62 72	NONE KNOWN	440121	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)

ARROWMARK COLORADO HOLDINGS LLC

39-2068140

(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	328702	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL, L.P.

04-3472863

(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	185333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
28 50 51 68	NONE KNOWN	148710	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)

BLACKROCK INSTL TRUST COMPANY N.A.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE KNOWN	123231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	109946	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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?
17 50 70	NONE KNOWN	109125	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)

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	36725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEYFARTH SHAW, LLP

233 SOUTH WACKER DRIVE
CHICAGO, IL 60606

(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	10811	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> 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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ►	012
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT-TERM INV. FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24658189
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL RSL 1000 INDEX FD NL		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 146530392
a Name of MTIA, CCT, PSA, or 103-12 IE: ARROWSTREET INTL EQ-ACWI EX US FUND		
b Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL, LIMITED PARTNERSHIP		
c EIN-PN 45-6500555-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22304031
a Name of MTIA, CCT, PSA, or 103-12 IE: US STRIPS 20PLUS YR BOND INDX NL		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 82-2249590-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163579005
a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD INTL SRAT EQ ACW EW US TRUST		
b Name of sponsor of entity listed in (a): LAZARD ASSET MANAGEMENT LLC		
c EIN-PN 45-2146398-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18676936
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVT BND INDX N-LENDB FND		
b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.		
c EIN-PN 26-3774476-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68081759
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>012</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>US FOODS, INC.</u>	D Employer Identification Number (EIN) <u>36-3642294</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	-35073	-58553
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	2816018	3431822
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3072843	49280
(2) U.S. Government securities	1c(2)	6985349	7261585
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	25038836	16684539
(B) All other	1c(3)(B)	302596639	223823371
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	46486195	34486584
(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)	642881058	402849345
(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)	48813384	40980967
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	26043037	22181071
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	125744	3106557

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	1104824030	754796568

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1433654	1339955
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1433654	1339955

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1103390376	753456613
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	11532	
(B) U.S. Government securities	2b(1)(B)	141884	
(C) Corporate debt instruments	2b(1)(C)	12072556	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	101928	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12327900
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	152570	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	187603	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		340173
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	485754112	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	522028564	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-36274452
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-74714894	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-74714894

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-180742013
(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)		-7832417
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4049567
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-290945270
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	53876155	
(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)		53876155
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)	2323497	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1419904	
(4) Other	2i(4)	1368937	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		5112338
j Total expenses. Add all expense amounts in column (b) and enter total	2j		58988493
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-349933763
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		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 476072.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN		B Three-digit plan number (PN) 012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.		D Employer Identification Number (EIN) 36-3642294
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): 36-3642294		
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 97
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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>31.0</u> % Investment-Grade Debt: <u>38.5</u> % High-Yield Debt: <u>0.7</u> % Real Estate: <u>0.0</u> % Other: <u>29.8</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

Financial Statements and Report of Independent Auditors

US Foods Consolidated Defined Benefit Retirement Plan

December 31, 2022 and 2021

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Independent Auditor's Report

To the Plan Administrator
US Foods Consolidated Defined Benefit
Retirement Plan

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

We have performed audits of the financial statements of US Foods Consolidated Defined Benefit Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 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 January 1, 2022 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 a qualified institution as of December 31, 2022 and 2021 and for the years then ended stating that the certified investment information, as described in Note D 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our 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
US Foods Consolidated Defined Benefit
Retirement 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
US Foods Consolidated Defined Benefit
Retirement 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, are 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Plante & Moran, PLLC

Schaumburg, Illinois
October 5, 2023

FINANCIAL STATEMENTS

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

(In thousands)

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	<u>\$ 753,457</u>	<u>\$ 1,103,390</u>
Net assets available for benefits	<u>\$ 753,457</u>	<u>\$ 1,103,390</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

(In thousands)

	<u>2022</u>	<u>2021</u>
Additions to Net Assets attributed to:		
Investment income		
Interest and dividends	\$ 12,638	\$ 12,233
Net realized and unrealized (losses) gains	<u>(303,583)</u>	<u>32,169</u>
Total additions – Net	(290,945)	44,402
Deductions from Net Assets attributed to:		
Benefits paid directly to participants	53,876	46,041
Administrative expenses	<u>5,112</u>	<u>5,376</u>
Total deductions	<u>58,988</u>	<u>51,417</u>
Net decrease	(349,933)	(7,015)
Net assets available for benefits		
Beginning of year	<u>1,103,390</u>	<u>1,110,405</u>
End of year	<u>\$ 753,457</u>	<u>\$ 1,103,390</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2022

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants receiving benefits	\$ 310,703
Participants with deferred benefits	144,646
Active participants	<u>336,156</u>
Total Vested Benefits	791,505
 Nonvested Benefits	 <u>98</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 791,603</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended January 1, 2022

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 765,629
Change during the year attributable to:	
Benefits accumulated	1,780
Actuarial loss	8,061
Increase in interest due to decrease in discount period	37,201
Benefits paid	(46,041)
Change in actuarial assumptions	<u>24,973</u>
Net increase	25,974
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 791,603</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the US Foods Consolidated Defined Benefit Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan substantially consists of participants in frozen legacy defined benefit pension plans of US Foods, Inc. (“USF” or “US Foods”). The Plan makes up 100% of total US Foods, Inc. Master Defined Benefit Pension Trust assets.

The Plan is administered by Willis Towers Watson with oversight from the US Foods, Inc. Benefits Administration Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Benefits

Benefits vary across participants according to the provisions of their legacy plans. However, the information below is applicable for the majority of participants under the Plan.

- **Normal Retirement Age** - The first day of the month coincident with or immediately following the later of the participant’s 65th birthday or the fifth anniversary of participation in the Plan
- **Early Retirement** - Upon the attainment of age 55 and 10 years of service, a participant may elect to retire. Payments may begin immediately or on the first day of any month thereafter prior to their normal retirement date, with the benefit being reduced per the terms of the prior plan.
- **Disability Retirement** - Certain participants, based on plan provisions, who terminate due to a disability shall be entitled to receive a benefit equal to the benefit accrued at the early retirement date but reduced for early commencement.
- **Late-retirement Benefits** - Retirement benefits are increased for retirements after Normal Retirement Age.
- **Death Benefits** - Under the provisions of the Plan, if an active employee dies, the employee’s beneficiary may be eligible to receive a death benefit.

During 2022 and 2021, no lump sum windows were offered to former employees to settle their pension benefit obligations.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan’s significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Accounting

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note E).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains or losses on the sale of investments are calculated based upon the historical average cost of the investments. Unrealized gains or losses in the value of investments of the Plan represent the change between years in the difference between market value and cost of the investments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

Administration Expenses

During 2022 and 2021, the Employer paid certain administrative expenses of the Plan.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 5, 2023 the date the financial statements were available to be issued.

Subsequent to year end, USF approved the spin-off of substantially all of the assets and liabilities of the Plan not attributable to employee groups actively accruing benefits under the Plan pursuant to a collective bargaining agreement with the intent to purchase an annuity contract to provide all accrued benefits of the spun-off participants.

NOTE C - 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 which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson, the Plan's actuary, and is that 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 significant actuarial assumptions used in the valuation as of January 1, 2022 and 2021 were:

- | | |
|--|--|
| a. Assumed Rate of Return | 4.75% and 5.0% compounded annually as of 2022 and 2021, respectively |
| b. Healthy and Disabled Mortality | Pri-2012 blue collar mortality table projected generationally from 2012 using MP-2020 as of 2022 and 2021. |
| c. Retirement Age | Graded schedule from age 55 to 70 |
| d. Withdrawal | 145% of the 2003 SOA Pension Plan Turnover Study: The Basic Age Table |

In the event that the participant had met the age and service requirement for early retirement, they may elect to receive their benefit at their early retirement date or on the first day of any month thereafter prior to their normal retirement date. Such benefit will be reduced as described under early retirement.

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

NOTE D – UNAUDITED INFORMATION

Northern Trust Company (the "Custodian") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Custodian.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS

The Plan follows current guidance which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2022 and 2021.

Cash and cash equivalents: Valued at original cost plus accrued interest.

Common collective trusts: Valued at the net asset value ("NAV") of the shares held at the end of the reporting period. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date. As of December 31, 2022, and 2021, there are no unfunded commitments or restrictions for these investments.

Common stock and mutual funds: Valued at the closing price reported on the active market where the individual fund is traded.

Long-term debt securities: Valued at the estimated price a dealer will pay for the individual securities, which is often the principal amount invested.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS – Continued

The following tables sets forth, by level within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022 and 2021:

Assets Measured at Fair Value on a Recurring Basis at December 31, 2022

	Asset Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Equities	34,494	-	-	34,494
Mutual funds	22,181	-	-	22,181
Long-term debt securities				
Corporate debt securities	-	243,525	-	243,525
U.S. government securities	-	7,352	-	7,352
Other	-	1,985	-	1,985
	<u>\$ 56,675</u>	<u>\$ 252,862</u>	<u>\$ -</u>	<u>309,537</u>
Investments valued at NAV - common collective trusts				443,920
Total investments at fair value				<u>\$ 753,457</u>

	Asset Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,612	\$ -	\$ -	\$ 1,612
Equities	46,493	-	-	46,493
Mutual funds	26,043	-	-	26,043
Long-term debt securities				
Corporate debt securities	-	330,407	-	330,407
U.S. government securities	-	7,015	-	7,015
Other	-	125	-	125
	<u>\$ 74,148</u>	<u>\$ 337,547</u>	<u>\$ -</u>	<u>411,695</u>
Investments valued at NAV - common collective trusts				691,695
Total investments at fair value				<u>\$ 1,103,390</u>

NOTE F - FUNDING POLICY

The Employer is the sole contributor to the Plan. The Employer’s funding policy is to contribute at least the minimum amount required to be funded for each plan year pursuant to the provisions of ERISA based on actuarial calculations. No Employer contributions were necessary in 2022 and 2021 to met the minimum funding requirements of ERISA.

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

NOTE G - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION

The Employer reserves the right to amend or terminate the Plan subject to the provisions of ERISA. The Pension Benefit Guaranty Corporation (“PBGC”), a U.S. government agency,

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE G - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION - Continued

reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all the Plan's liabilities to participants have been satisfied, such remaining assets shall revert to the Employer.

If the Plan terminates, a portion of the benefits under the Plan is insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments are managed by the Plan's Trustee and, as such, these transactions qualify as party-in-interest transactions. Fees paid during the year for legal, accounting, actuarial, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services. The Plan's fiduciaries conducted a fee benchmarking study in 2020 to help fulfill their duty to periodically monitor the Plan's fees.

NOTE I - TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated July 20, 2015 that the Plan, as amended, is designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE J - RISKS AND UNCERTAINTIES

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

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE K - DERIVATIVE FINANCIAL INFORMATION

The Plan is party to certain agreements, which are designed to manage exposures to interest rate risks. The interest rate instruments are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and debt defaults or as an efficient substitute for traditional securities. The Plan's investment policies specifically prohibit the use of derivatives for speculative purposes.

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. Any gains or losses recognized on derivatives are recognized in current year investment income. The estimated fair value of derivative instruments are de minimis at both December 31, 2022 and 2021.

Net asset and liability derivatives are included in investments on the statement of net assets available for benefits. The Plan has elected to present derivatives on a gross basis when subject to master netting arrangements.

For the years ended December 31, 2022 and 2021, approximately \$1,290 and \$272 of gain, respectively, attributable to credit and interest rate derivative instruments were recognized as investment income in the statement of changes in net assets available for benefits.

In connection with certain derivative instrument agreements, the Plan receives both cash and noncash collateral as security to mitigate the risk of counterparties not meeting obligations under the terms of the agreements. Cash collateral received is invested in a segregated account managed by The Northern Trust Company, which consists of high-quality, short-term, fixed-income investments. The net assets of the Plan reflect, as an asset, the cash collateral received under the derivative instrument agreements as well as an offsetting liability representing the Plan's obligation to return the collateral to the counterparty. There was no noncash collateral held related to the derivative instrument agreements at December 31, 2022 and 2021.

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments at December 31, 2022 and 2021 are shown below:

	<u>2022</u>	<u>2021</u>
Assets	\$ -	\$ 2,782
Liabilities	<u>(2,606)</u>	<u>(7,688)</u>
Total notional value of derivatives	<u>\$ (2,606)</u>	<u>\$ (4,906)</u>

On behalf of the Plan, the investment managers manage its credit and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a credit or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Accruing Participants as of January 1, 2022

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.
Age	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.	No.	Comp.
Under 25	1		4																	
25 - 29	1		20	62,477	9															
30 - 34	2		16		12		4		1										1	
35 - 39			10		10		9		1											
40 - 44	1		18		17		4		8		7									
45 - 49			11		4		8		11		12		3							
50 - 54	3		6		7		6		11		8		3		2					
55 - 59	1		5		3		4		11		13		6		9		3			
60 - 64	1				2		2		8		4		5		4		10			
65 - 69					1				1		1				1		5			
70 & Over															1		2			

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Frozen Plans as of January 1, 2022

Attained Age	Years of Credited Service																				
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over		
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	
No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.
Under 25																					
25 – 29	1		6																		
30 – 34	12		21	1,392	7		1														
35 - 39	28	1,812	34	1,932	55	4,548	71	6,240													
40 - 44	68	2,844	68	2,112	139	4,728	207	6,840	33	9,732											
45 - 49	85	3,156	107	2,868	205	4,680	334	7,020	81	10,620	19	11,016	1								
50 - 54	104	3,684	177	2,820	229	4,788	426	7,056	113	10,140	54	11,448	15		1						
55 - 59	116	3,708	217	2,520	217	4,872	471	7,752	103	11,640	66	12,576	55	13,728	7						
60 - 64	79	3,828	274	2,292	160	5,028	340	7,452	76	11,772	35	12,936	34	15,852	18		1				
65 - 69	29	2,952	115	2,076	47	5,160	94	7,932	15	11,160	11	14,484	8		5					1	
70 & Over	10	2,388	24	1,812	2		10		5												

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Accruing Participants with Account Balances as of January 1, 2022

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.	No.	Avg.
	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.	No.	Bal.
Under 25																				
25 - 29																				
30 - 34							3													
35 - 39							3													
40 - 44					2		1		1											
45 - 49					1		1		2		2									
50 - 54					2		3				2				1					
55 - 59							1				1				2					
60 - 64							1				4		4		4					
65 - 69															1		1			
70 & Over																				

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Funding Interest rate basis

- Applicable month September 2021
- Interest rate basis Segment Rates

Funding Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	1.07%
■ Second segment rate	5.18%	2.68%
■ Third segment rate	5.92%	3.36%
■ Effective interest rate	5.50%	3.01%

Annual rates of increase

■ Compensation (Former US Foods DB and Alliant):	Salary Scale	
	Age	Percentage Increase
	18-29	5.0%
	30-39	4.0%
	40-49	3.5%
	50-59	3.0%
	60-75	2.0%
■ Future Social Security wage bases (Former Alliant)	3.00%	
■ Statutory limits on compensation	2.50%	

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Administrative expenses \$3,300,000 for 2022

Based on expected PBGC premium payment for the 2022 plan year plus an estimate of non-PBGC administrative expenses, which included consideration of administrative expenses paid in the prior year, rounded to the nearest \$100,000.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees, since the plan has been closed to new hires.
Mortality	Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjust backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2020).

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Disability rates

- Former US Foods 1985 Disability Table Class 2 for males and females multiplied by .82 (82% of the representative rates below)

Attained age	Male	Female
20	0.064%	0.055%
25	0.093	0.096
30	0.134	0.165
35	0.199	0.252
40	0.314	0.357
45	0.505	0.522
50	0.830	0.854
55	1.502	1.490
60	2.266	1.793

- Former Sky Brothers N/A

- Former Legacy
Former Allen, PYA Monarch, plan participants: 1985 Disability Table Class 2 for males and females multiplied by .82 (see representative rates above)

Former Des Moines, Rykoff-Sexton, J.H. Haar, Fort Wayne, Buffalo plan participants: No special disability rates for those plans that have a disability benefit.

- Former Alliant N/A

- Former Smart Stores

Attained Age	Male	Female
20	0.1200%	0.1800%
25	0.1200	0.1800
30	0.1200	0.1800
35	0.1275	0.1915
40	0.1470	0.2205
45	0.1975	0.2965
50	0.3565	0.5350
55	0.6810	1.0215
60	1.3800	2.0700
65	0.0000	0.0000

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

- Former US Foods, former Sky Brothers, former Legacy and former Alliant

The rates at which participants are assumed to terminate employment is 145% of the 2003 Pension Plan Turnover Study: The Basic Age Table:

Age	Probability of Withdrawal
21	30.78%
22	32.26%
23	31.64%
24	29.28%
25	26.84%
26	24.64%
27	22.52%
28	20.52%
29	18.88%
30	17.68%
31	16.59%
32	15.52%
33	14.37%
34	13.41%
35	12.73%
36	12.14%
37	11.60%
38	10.99%
39	10.48%
40	10.15%
41	9.74%
42	9.48%
43	9.32%
44	9.18%
45	9.00%
46	8.85%
47	8.67%
48	8.58%
49	8.49%
50	8.19%
51	7.97%
52	7.79%
53	7.43%
54	6.35%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

■ Former Smart Stores

Age	Probability of Withdrawal
20	16.5%
25	13.1%
30	12.2%
35	10.8%
40	9.2%
45	7.6%
50	5.2%
55	5.2%
60	5.2%
65	0.0%

Retirement rates

■ Former US Foods,
Alliant, and Legacy

Attained age	Retirement rates
Under 55	0%
55-59	5%
60-61	10%
62	15%
63	10%
64	20%
65-69	25%
70 and above	100%

■ Former Sky Brothers

Attained age	Retirement rates
55	5%
56-59	5%
60	10%
61-63	25%
64	50%
65+	100%

■ Former Smart Stores

Attained age	Retirement rates
55-59	5%
60	10%
61	5%
62	20%
63	15%
64	10%
65-66	50%
67	100%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefit commencement dates

■ Early retirement eligible at termination

Former Plan	Commencement Age
US Foods	63
Sky Brothers	60
Legacy	61
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5%
Smart Stores	Immediate – 25% Immediate

■ Not early retirement eligible at termination

Former Plan	Commencement Age
US Foods	65
Sky Brothers	60
Legacy	65
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5%
Smart Stores	Immediate – 25% 62

■ Retirement benefit

Upon termination of employment

■ Disability benefit

Former Legacy and former US Foods: Upon disablement

Former Smart Stores: The later of age 65 or disablement

■ Preretirement death benefit

Former US Foods and former Sky Brothers:

The later of the death of the active participant or the date the participant would have attained age 55.

Former Alliant:

DLS Frozen actives: Immediate.

Accruing actives: 100% at age 65.

KGF

Death before age 55: 100% at age 55.

Death after age 55: Immediate.

Former Smart Stores:

The later of the death of the active participant and the date the participant would have attained early retirement age

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Form of payment

■ Former US Foods

Form of payment	Single life	100%J&S	50% J&S
Active retirements	40%	60%	0%
Deferred vested (current and future)	40%	60%	0%
Future disabilities	100%	0%	0%
Future deaths (survivor portion)	0%	0%	100%

■ Former Sky Brothers

Form of Payment	Lump Sum	Single Life	50% J&S
Active retirements	80%	20%	0%
Deferred vested (current and future)	20%	80%	0%
Future deaths (survivor portion)	0%	0%	100%

■ Former Legacy

Former J.H. Haar plan participants: 100% lump sum

Former John Sexton plan participants:

Form of payment	Single Life	50% J&S
Active retirements	100%	0%
Deferred vested (current and future)	100%	0%
Future disabilities	100%	0%
Future deaths (survivor portion)	0%	100%

All other participants:

Form of payment	Lump sum	Normal form unmarried	Normal form married
Active retirements	0%	40%	60%
Deferred vested (current and future)	0%	40%	60%
Future disabilities	0%	100%	0%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

■ Former Alliant

Form of Payment	Lump Sum	Single Life	50% J&S	100% J&S
Active Retirements				
DLS	85%	0%	0%	15%
KGF	0%	85%	0%	15%
Deferred vested (current & future)				
DLS	100%	0%	0%	0%
KGF	0%	100%	0%	0%
Future Deaths (survivor portion)	0%	0%	100%	0%
Future Active Death				
DLS	100%	0%	0%	0%
KGF: Not 55 & 10 years at death	0%	0%	100%	0%
KGF: 55 & 10 years at death	0%	0%	0%	100%

■ Former Smart Stores

Participants are assumed to elect a 50% J&S upon commencement

Percent married

■ Former US Foods, former Sky Brothers, former Legacy and former Alliant 80% of males; 65% of female

■ Former Smart Stores 100% for males and females

Spouse age

Wife three years younger than husband.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets over the last two years preceding the valuation date with semi-annual determination points, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivable.</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	The plan allows for lump sum payments at commencement for present values up to \$15,000. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of 1/1/2022. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

- Compensation This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Assumed return for asset smoothing The assumed return used for asset smoothing is the expected return on assets assumption chosen by the plan sponsor for accounting under U.S. GAAP. We concurred with that assumption.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- Former Smart Stores This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Disability

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Retirement

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- Former Smart Stores This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Benefit commencement date for deferred benefits

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- Former Smart Stores Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because it is expected that many participants will retire and begin benefits when Social Security benefits are first available. In addition, the plan provides early retirement subsidies, so it is expected that participants will commence benefits prior to normal retirement age.

Form of payment

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Percent married

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2012 by the prior actuary.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

- Former Smart Stores This assumption is not significant and was set to 100% married for simplicity.

Spouse age

- Former US Foods, former Sky Brothers, former Legacy and former Alliant This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Source of Prescribed Methods

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

Changes in Assumptions and Methods

- Change in assumptions since prior valuation**
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
 - The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
 - The assumed plan-related expenses to add to the target normal cost were changed from \$3,700,000 for 2021 to \$3,300,000 for 2022 to reflect expectations of 2022 PBGC premiums and other expenses.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	US Foods
EIN/PN	36-3642294/012
Plan Name	US Foods Consolidated Defined Benefit Retirement Plan
Valuation Date	January 1, 2022
Enrolled Actuary	Michael Kravitz
Enrollment Number	23-06149

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

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

Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN: 36-3642294, PLAN NO.: 012
Year Ended December 31, 2022

\$ in thousands

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	Collective Short Term Investment Fund					
	Purchases: 139	35,617	-	35,617	35,617	-
	Sales: 107	-	59,133	59,133	59,133	-
Northern Trust	Collective Short Term Investment Fund					
	Purchases: 189	105,279	-	105,279	105,279	-
	Sales: 100	-	80,621	80,621	80,621	-
Northern Trust	US Treasury Bond 2.875% Due 05/15/2032					
	Purchases: 94	29,944	-	29,944	29,944	-
	Sales: 60	-	29,992	29,944	29,992	48
Northern Trust	US Treasury Bond 1.875% Due 11/15/2051					
	Purchases: 228	28,892	-	28,892	28,892	-
	Sales: 203	-	28,206	28,892	28,206	(686)
There were no Category (i), (ii) or (iv) reportable transactions during the year.						

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other 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	1,103,390,376	
b Actuarial value	2b	1,068,409,982	
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	6,889	308,347,005	308,347,005
b For terminated vested participants	4,422	129,192,326	129,192,326
c For active participants	7,580	295,765,963	297,121,927
d Total	18,891	733,305,294	734,661,258
4 If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.50%	
6 Target normal cost			
a Present value of current plan year accruals	6a	1,882,248	
b Expected plan-related expenses	6b	3,300,000	
c Total (line 6a + line 6b)	6c	5,182,248	

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**

MICHAEL KRAVITZ

Signature of actuary

MICHAEL KRAVITZ

Type or print name of actuary

Willis Towers Watson US LLC

Firm name

Willis Tower
233 South Wacker Drive Suite 1800
Chicago IL 60606

Address of the firm

10/4/2023

Date

2306149

Most recent enrollment number

312-288-7700

Telephone number (including area code)

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	100,076,833
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	100,076,833
10	Interest on line 9 using prior year's actual return of <u>3.97</u> %	0	3,973,050
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>5.68</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	104,049,883

Part III		Funding Percentages	
14	Funding target attainment percentage	14	131.26 %
15	Adjusted funding target attainment percentage	15	145.42 %
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	125.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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	5,182,248	
b Excess assets, if applicable, but not greater than line 31a	31b	5,182,248	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under 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 ATTACHMENTS

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	15,150,610	16,587,752	28,428,197	60,166,559
2023	11,959,898	4,170,274	27,937,250	44,067,422
2024	13,264,371	4,163,761	27,408,488	44,836,620
2025	14,150,382	4,945,960	26,839,861	45,936,203
2026	15,837,577	5,654,514	26,224,718	47,716,809
2027	16,310,402	5,997,894	25,564,122	47,872,418
2028	17,089,864	6,247,336	24,861,036	48,198,236
2029	17,803,627	6,693,857	24,108,983	48,606,467
2030	18,196,402	6,594,463	23,303,385	48,094,250
2031	18,546,458	6,896,412	22,445,754	47,888,624
2032	19,223,621	7,592,594	21,557,654	48,373,869
2033	19,744,124	7,887,407	20,641,475	48,273,006
2034	20,315,657	8,191,128	19,685,388	48,192,173
2035	20,634,782	8,827,887	18,694,414	48,157,083
2036	21,161,482	8,912,147	17,670,389	47,744,018
2037	21,440,729	9,091,352	16,617,797	47,149,878
2038	21,872,730	9,339,715	15,542,369	46,754,814
2039	22,124,853	9,364,255	14,449,620	45,938,728
2040	22,319,206	9,481,077	13,347,235	45,147,518
2041	22,337,742	9,407,241	12,243,967	43,988,950
2042	22,391,786	9,574,657	11,149,375	43,115,818
2043	22,334,321	9,531,222	10,073,541	41,939,084
2044	22,264,277	9,574,219	9,026,797	40,865,293
2045	21,951,566	9,482,510	8,019,391	39,453,467
2046	21,652,401	9,358,117	7,061,038	38,071,556
2047	21,081,189	9,192,683	6,160,402	36,434,274
2048	20,512,137	9,216,914	5,324,635	35,053,686
2049	19,907,259	8,709,495	4,559,034	33,175,788
2050	19,178,200	8,421,764	3,866,862	31,466,826
2051	18,361,369	8,086,871	3,249,305	29,697,545
2052	17,511,398	7,736,749	2,705,534	27,953,681
2053	16,626,743	7,374,200	2,232,919	26,233,862
2054	15,690,093	7,001,476	1,827,374	24,518,943
2055	14,797,584	6,618,424	1,483,708	22,899,716
2056	13,832,198	6,232,832	1,195,983	21,261,013
2057	12,872,488	5,830,192	957,886	19,660,566
2058	11,934,389	5,434,627	763,019	18,132,035
2059	11,004,953	5,043,037	605,158	16,653,148
2060	10,097,216	4,658,737	478,476	15,234,429
2061	9,216,810	4,283,770	377,682	13,878,262
2062	8,368,913	3,919,099	298,087	12,586,099
2063	7,559,197	3,566,968	235,633	11,361,798
2064	6,790,704	3,229,500	186,887	10,207,091
2065	6,066,373	2,908,142	148,995	9,123,510
2066	5,387,792	2,604,100	119,622	8,111,514
2067	4,756,503	2,318,322	96,889	7,171,714
2068	4,173,003	2,051,481	77,672	6,302,156
2069	3,637,247	1,803,983	64,027	5,505,257
2070	3,148,699	1,575,971	53,398	4,778,068
2071	2,706,381	1,367,361	45,064	4,118,806

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. There are separate retirement assumptions based on former subplan as illustrated below and a weighted average was calculated based on headcount of active participants.

Former US Foods, Alliant and Legacy

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	10%	6,964	696	42,481
62	15%	6,268	940	58,289
63	10%	5,327	533	33,563
64	20%	4,795	959	61,373
65	25%	3,836	959	62,332
66	25%	2,877	719	47,468
67	25%	2,158	539	36,140
68	25%	1,618	405	27,510
69	25%	1,214	303	20,936
70	100%	910	910	63,718
Total			10,000	628,948
Average				62.89

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former Sky Brothers

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	25%	6,964	1,741	106,201
62	25%	5,223	1,306	80,957
63	25%	3,917	979	61,697
64	50%	2,938	1,469	94,014
65	100%	1,469	1,469	95,483
Total			10,000	613,493
Average				61.35

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former Smart Stores

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	5%	6,964	348	21,240
62	20%	6,616	1,323	82,036
63	15%	5,293	794	50,016
64	10%	4,499	450	28,792
65	50%	4,049	2,024	131,589
66	50%	2,024	1,012	66,807
67	100%	1,012	1,012	67,819
Total			10,000	623,438
Average				62.34

Former Subplans	Total Active Records	Weighted Retirement Age
Former US Foods, Alliant and Legacy	7452	62.89
Former Sky Brothers	29	61.35
Former Smart Stores	99	62.34
Total	7580	62.87

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

US Foods, Inc. Defined Benefit Plan (US Foods DB)

Plan Provisions

Original Plan: January 1, 2003

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees

Any employee of the sponsoring employer, with the exception of the following:

- Temporary employees
- Members of a collective bargaining group to whom the plan has not extended participation rights
- Leased employees
- Nonresident aliens who receive no earned income from within the U.S.

Effective August 31, 2017, only certain union employees are eligible.

Eligible Union Codes	
200*	U26
435**	U73
554	U89
U05	U90

* Eligibility to participate depends on hire date.

** Effective January 31, 2017, participants who were previously actively accruing benefits under the Alliant plan will now accrue under the US Foods DB Pension Plan benefit formula.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Participation date

Covered employees are eligible to participate in the plan the first of the month following attainment of one year of eligibility service and are at least age 21.

One year of eligibility service is met by working 1,000 hours during 12 consecutive months of employment.

Participation date for eligible participants is either of the following:

- The 12-month period commencing on the employee's date of hire in which the employee works 1,000 hours, including periods before and including the effective date.
- If the employee does not work 1,000 hours during the initial 12-month period, any calendar year in which the employee works 1,000 hours.

Definitions

Vesting service

Based on whole years of service from date of hire, including periods credited before January 1, 2003.

Pension service

Benefit service is granted for eligible participants on an elapsed time basis excluding periods credited prior to January 1, 2003. Benefit service has been frozen for all exempt and non-exempt participants, except certain union groups listed that are still actively accruing benefit service.

Pensionable pay

All taxable wages, salaries, and other amounts received for services rendered in course of employment with US Foods including the following:

- Commissions, profit-based compensation, bonuses
- Non-qualified stock options includible in taxable gross income
- Property included in taxable gross income
- Elective deferrals
- Imputed compensation for Qualified Military Service

Does not include compensation paid to the participant more than 90 days (or the subsequent calendar year) after the participant's severance from service. Also does not include:

- Wages, salaries, and other amounts for services performed while the employee is not eligible
- Reimbursements for expenses, including relocation, moving and automobile allowances
- Fringe benefits, deferred compensation, welfare benefits

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

- Employer contributions to a deferred compensation plan not included in the participant's taxable gross income
- Distributions from a deferred compensation plan Amounts realized from exercise of non-qualified stock options
- Amounts realized from disposition of stock acquired under qualified stock option
- Other amounts which receive special tax benefits.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

Average earnings

1/5 of the aggregate of the five highest consecutive calendar years of compensation in the last 10, not including the following:

- Periods before January 1, 2003
- Years in which the participant worked fewer than 9 months (unless it produces a higher average).

For a participant with fewer than five consecutive calendar years of compensation, this is:

- The aggregate compensation on or after January 1, 2003 divided by years of benefit service during which the compensation was received

Normal retirement date (NRD)

Later of age 65 and the earlier of 5 years of vesting service or the 5th anniversary after the commencement of participation.

Monthly pension benefit

1/12 of 1% of final average earnings, multiplied by benefit service.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested termination

Termination for reasons other than death, disability or retirement after completing five years of vesting service.

Disability

Total and permanent disablement prior to eligibility for early retirement after having completed 5 years of vesting service.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Normal retirement benefit, reduced by 5/12% for each month the participant's benefit commences before normal retirement date.
Postponed retirement	<p>Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:</p> <ul style="list-style-type: none">■ Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or■ Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to the normal retirement formula, based on benefit service and final average earnings at termination date. A participant with ten years of service may elect to have his or her benefit commence on the first day of any month coinciding with or following his or her 55th birthday. The amount of the monthly Deferred Vested Benefit payable at such earlier commencement date shall be equal to the Actuarial Equivalent of the Participant's Accrued Benefit.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Same as early retirement benefit, commencing at the later of age 55 or date of disability.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity.
- Optional forms
 - Life annuity
 - Joint and 50%, 75% or 100% Survivor Annuity
 - 10-Year Certain and Continuous Annuity
 - Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

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

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Alliant Foodservice, Inc. Pension Plan (Alliant)

Plan Provisions

Original Plan: April 17, 1995

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees

The Plan was frozen with respect to non-collectively bargained employees on December 31, 2002. Therefore, non-collectively bargained employees who were not already participating in the Plan on December 31, 2002 will never become participants in the Plan or receive additional benefit accruals as long as they remain non-collectively bargained employees.

A list of participating unions with the type of plan formula and the defined lump sum (DLS) effective date (if applicable) follows:

Union Code	Location	Plan	DLS Effective	Closed to New Participants
200	Milwaukee, WI	DLS	2/12/1997	7/13/2013
435*	Denver, CO	DLS	10/1/1997	10/10/2010
U88	Chicago, IL	KGF	N/A	5/31/2000

* As of January 31, 2017, actively accruing participants in Union 435 had their Alliant Pension Plan formula frozen for future accruals. All future benefit accruals for participants in this union will be earned under the US Foods DB Pension formula.

Participation date

Eligible employees can participate in the plan once a year of eligibility service is earned. A year of eligibility service is accrued for full time employees after completing 12 consecutive months of employment. Part-time employees earn a year of eligibility service once 1,000 hours of service are completed during the first 12 consecutive months of employment, or in any subsequent calendar year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service	<p>Full-time employees: Based on elapsed time from date of hire, ending on the first day of a one-year break in service.</p> <p>Former Kraft employees: Vesting service earned under the KGF plan before February 13, 1995 counts as vesting service under this plan.</p>
Pension service	<p>Full-time employees: Based on elapsed time from date of hire. Fractional years are counted in benefit service.</p> <p><i>Part-time/seasonal/temporary employees:</i> One year of benefit service is credited if an employee works 1,800 hours or more. Partial benefit service is granted if an employee works less than 1,800 hours.</p>
Pensionable pay	<p>Base pay, vacation pay, holiday and personal pay, sick pay, commissions, guarantee pay, overtime and other double time and premium pay, delivery shuttle pay, retroactive pay, short-term disability paid by an employer, mileage pay for drivers, shift differential, cash bonuses under a program of general application, and back pay (but only to the extent such pay is intended to reimburse the Participant for compensation otherwise includable under the Plan), actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 401(k) or 125 of the Code. For Plan Years beginning on or after January 1, 2001, Compensation shall also include any compensation actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 132(f)(4) of the Code.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Pensionable pay (continued) Does not include non-cash compensation; dividends on stock granted under any stock-based incentive plan; cash payments made under any restricted stock, phantom stock or stock appreciation rights plan; amounts received from the exercise of a stock option or sale of stock acquired under a qualified stock option or amounts received because restricted stock is no longer subject to a substantial risk of forfeiture; lump sum severance pay; pay under the Alliant Foodservice, Inc. Severance Pay Plan or the US Foods, Inc. Severance Pay Plan; tuition refunds, car allowances, reimbursable moving expenses paid at any time, or any other allowance or expense reimbursement of any kind; special bonuses or awards of any kind; amounts paid subsequent to termination or retirement; deferrals or payouts under a nonqualified deferred compensation program; any type of compensation not expressly included the preceding paragraph; or Compensation paid before the Participant's first Year of Eligibility Service under the Alliant Plan or during any other period in which the Employee is not a member of a Participating Group.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

Final Average Pay The average of a participant's compensation for the highest 36 consecutive months during the last 120 months. Compensation for any 12-month period cannot exceed the Section 401(a)(17) compensation limit as in effect at the beginning of the 12-month period.

Normal retirement date (NRD) Later of age 65 and the earlier of 5 years of vesting service or the 5th anniversary after the commencement of participation.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pension Benefit

The pension benefit, defined as a lump sum, shall equal the greater of (A) and (B) as defined below, subject to a minimum benefit of (C) at commencement date:

- (A) The DLS basic benefit shall equal the sum of (i) through (iv), as defined below:
- (i) The Final Average Pay component shall equal the product of the participant's Final Average Pay times their Accumulated Pension Credits. The participant's Accumulated Pension Credits shall equal the sum of (a) and (b), as defined below:
- (a) One twelfth of the Participant's Annual Pension Credits as specified below for each completed month of Contributory Benefit Service based on the participant's highest age in each month:

Age	Credit	Age	Credit
25 and younger	2.0%	48	7.5%
26-29	2.5%	49	8.0%
30-32	3.0%	50	8.5%
33-34	3.5%	51	9.0%
35-36	4.0%	52	9.5%
37-38	4.5%	53	10.0%
39-40	5.0%	54	10.5%
41-42	5.5%	55-61	11.0%
43-44	6.0%	62-63	11.5%
45-46	6.5%	64 and older	12.0%
47	7.0%		

- (b) In the case of an active participant who had completed at least 19 years of Vesting Service or was at least age 54 and 9 years of vesting service as of January 1 on or immediately preceding the participant's DLS Effective Date, additional credits equal:

Years of Benefit Service	Annual Credit
<10	2.0%
10-20	3.0%
>20	4.0%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pension Benefit (continued)

- (ii) The excess component shall equal the product of the participant's Accumulated Pension Credits, as defined above, divided by three times their Final Average Pay in excess of two-thirds of the Social Security Wage Base as of the first day of the year at the Freeze Date, or Termination Date for actives that are accruing benefits.
 - (iii) The non-contributory service component shall equal the product of non-contributory service times \$300.
 - (iv) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.
- (B) The DLS transition benefit shall equal the sum of (i) through (iii), as defined below:
- (i) The actuarial equivalent of the "Prior Plan" Accrued Benefit as of February 12, 1997, or the DLS effective date, shall equal the maximum of (a) and (b), as described below. Participants are only eligible for (a) if:
 - a. Age 55 at the benefit freeze date and 10 or more years of vesting service at termination
 - b. 20 or more years of vesting service at termination
 - (a) The Accrued Benefit as of February 12, 1997 times a lump sum factor to commencement times the Prior Early Retirement Factor (ERF) as described below:

Age	ERF
<55	Actuarial Equivalence
55	80.0%
56	82.0%
57	85.0%
58	88.0%
59	91.0%
60	94.0%
61	97.0%
62	100.0%
63	100.0%
64	100.0%
65	100.0%

- (b) The Accrued Benefit as of February 12, 1997 times a deferred to 65 lump sum factor for the age at benefit freeze.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pension Benefit (continued)

(ii) Final Average pay times the accumulated credits post February 12, 1997, as described below as the lesser of (a) and (b):

(a) Accumulated Pension Credits from (A), (i), (a)

(b) Benefit service earned after the DLS effective date times 3%

(iii) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.

(C) A participant's actuarial equivalent Accrued Benefit at commencement shall not be less than the benefit under the plan as defined in (B) (i) (a) defined above, for those that are eligible

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Eligible to commence benefits at vested termination.

Postponed retirement Retirement after NRD.

Deferred vested termination Termination for reasons other than death or retirement after completing three years of vesting service (five years of vesting service if not active on or after January 1, 2008).

Disability N/A

Pre-retirement death benefit Death while eligible for normal, early, postponed, or deferred vested benefits, with a surviving spouse.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement

The Monthly Pension Benefit determined as of NRD.

Early retirement

Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined below:

Age	ERF	Age	ERF	Age	ERF
20	2.0%	36	7.2%	52	28.0%
21	2.2%	37	7.8%	53	30.6%
22	2.4%	38	8.5%	54	33.6%
23	2.6%	39	9.2%	55	36.8%
24	2.8%	40	10.0%	56	40.4%
25	3.0%	41	10.9%	57	44.4%
26	3.2%	42	11.8%	58	48.9%
27	3.5%	43	12.8%	59	53.9%
28	3.8%	44	14.0%	60	59.5%
29	4.1%	45	15.2%	61	65.7%
30	4.4%	46	16.5%	62	72.8%
31	4.8%	47	18.0%	63	80.7%
32	5.2%	48	19.7%	64	89.8%
33	5.7%	49	21.5%	65	100.0%
34	6.1%	50	23.4%		
35	6.6%	51	25.6%		

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined above.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Disability

N/A

Pre-retirement death

If a participant dies while actively employed, a beneficiary is entitled to 55% of the single life annuity payable at normal retirement date. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected during the election period (ninety days), or after the date the participant would have attained age 55 but before the date that would be the participants normal retirement date.

For participants who die while not actively employed, the surviving spouse receives the actuarial equivalent of a 50% joint and survivor annuity. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected after the date the participant would have attained age 55 but before the date that would be the participant's normal retirement date.

If a Participant dies before age 55, the lump sum option is not elected during the election period (ninety days) and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

For the DLS benefit, the normal form of payment for single participants is a lump sum. The normal form for married participants is a 100% joint and survivor annuity.

Upon termination, a participant who has not yet attained age 55 or completed 20 years of vesting service may elect to receive payment of his vested accrued benefit in the form of a lump sum (if elected within 90 days of termination), an equivalent single life annuity or, if the participant is married, an equivalent 100% joint and survivor annuity. On or after attaining age 55, in addition to the options just described (including lump sum), a participant may also elect an equivalent 50% joint and survivor annuity.

Lump Sum option is available to all participants in this plan only if present value of vested benefit is \$15,000 or less across all plans, unless elected within 90 days of termination.

Other options are available to employees who were participants in the plan on February 12, 1997.

Plan participants' contributions

Kraft General Foods frozen employees are no longer eligible to contribute to the plan. The crediting rate on employee contributions is 120% of the Federal mid-term rate in effect on January 1 of the plan year for years on or after January 1, 1988.

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Conversion Bases

Optional Form Conversion Basis

Plan based factors to convert to optional annuity forms are defined in the plan document.

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

“Prior Plan” Conversion Basis

The conversion factor used to convert the “Prior Plan” and frozen 2/12/1997, or DLS effective date, accrued benefit to a lump sum:

Interest Rate: 30 Year Treasury Rate as of November preceding the Freeze Date

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Actuarial Equivalence Basis

For benefits with freeze dates on or after December 1, 2017, actuarial equivalence is based on the following:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

For benefits with freeze dates before December 1, 2017, refer to Appendix B of the plan document for more information.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

US Foods Consolidated Defined Benefit Retirement Plan (Legacy)

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Former Allen Foods, Inc.

Plan Provisions

Original plan: May 31, 1971

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the Allen Foods Pension Plan on December 31, 2011.
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Participation date	Plan participation was frozen as of December 31, 2002.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Benefit service	No service may be earned after December 31, 2002.
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Pensionable pay	Earnings after December 31, 2002 are not taken into account.
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Average earnings	The average of earnings received during the highest consecutive five of the ten calendar years prior to December 31, 2002 or, if earlier, on the date the participant separated from service.
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Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.
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Monthly pension benefit	35% of the participant's average monthly compensation reduced for service less than 25 years.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The normal pension benefit reduced .6667% for each of the first 60 months by which the payment date precedes age 65, plus .3333% for each additional month prior to age 60.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at his early retirement date or on the first day of any month thereafter prior to his Normal Retirement Date. Such benefit will be reduced as described under Early Retirement Benefit.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	The monthly pension benefit determined as of the date of the disablement, payable immediately with reduction for early commencement.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 5 years certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and 100%, 75% or 50% Survivor annuity (married participants only)
 - Years Certain and Continuous annuity (up to 240 months)
 - Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Certain Union Employees of US Food Service of Buffalo, Inc.

Plan Provisions

Original plan: January 1, 1990

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Pension Plan for Certain Union Employees of U.S. Foodservice of Buffalo, Inc. on December 31, 2011.

Participation date Plan participation was frozen as of December 31, 2002.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service N/A

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit Monthly pension benefit, payable in equal monthly installments commencing at Normal Retirement Date in the Normal Form earned as of any date of reference, in accordance with the individual schedule in the plan document.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Pension benefit reduced by 6% per year for each year early retirement age precedes normal retirement age. The supplemental early retirement benefit, specified in the plan for certain eligible employees, payable until normal retirement age.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as pension benefit reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Fixed amount specified in the plan document.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 7 years certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and Survivor annuity (the percent paid to the survivor may be any whole percentage from 1% to 100%, as elected by the participant)
 - 10- or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Applicable rates will be determined using the rates of interest and mortality (male table) used (as of the Annuity Starting Date) by the Pension Benefit Guaranty Corporation for a trustee single-employer plan to value a benefit upon termination of an insufficient trustee single-employer plan

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former Des Moines, Iowa Warehouse & Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Des Moines, Iowa Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of April 24, 1998.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service No service may be earned after April 24, 1998.

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit For retirements on or after July 1, 1999, \$39.00 multiplied by years of benefit service as of April 24, 1998.

Eligibility for Benefits

Normal retirement Retirement at NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement. All participants currently in this plan are fully vested.
Disability	Termination due to disability.
Pre-retirement death benefit	Death with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The normal pension benefit reduced by 1/6% for each month the early retirement age precedes normal retirement age.
Postponed retirement	Normal pension benefit payable actuarially adjusted for late payment.
Deferred vested termination	<p>Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Full benefit, unreduced for early commencement.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Joint and 100%, 66 2/3%, or 50% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table
prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former Fort Wayne, Indiana Warehouse and Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Ft. Wayne, IN Local 414 Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of June 24, 2002.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after June 24, 2002.

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The monthly benefit was determined by multiplying years of pension service at termination of employment by the benefit level in effect at date of retirement.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Termination due to disability after completing ten years of vesting service.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal pension benefit reduced by 1/6% per month for each month early retirement age precedes age 60.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Full benefit, unreduced for early payment.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Joint and 50%, 66 2/3% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former J. H. HAAR & Sons, Inc.

Plan Provisions

Original plan: June 30, 1970

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the J.H. Haar & Sons, Inc. Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2006.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after December 31, 2006.

Pensionable pay Earnings after December 31, 2006 are not taken into account.

Normal retirement date (NRD) First of month coinciding with or next following the later of the attainment of age 65 or the 5th anniversary of participation in the plan.

Monthly pension benefit The Accrued Benefit was calculated by the summation of:

(a) Frozen Accrued Benefit. The Participant's Frozen Accrued Benefit shall be the Actuarial Equivalent of the Participant's annual Accrued Benefit as determined under the Haar Plan on June 30, 1996.

(b) Benefit Formula. 0.77% of the Participant's Compensation (as defined in Section 3.01(c) below) multiplied by his Years of Benefit Service as a Participant since June 30, 1996 at Normal Retirement Date or earlier separation from service. For purposes of this formula, Total Years of Benefit Service as a participant is limited to a maximum of 26 years.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and after both attaining age 60 and completing 11 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death with a surviving spouse/beneficiary.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	The actuarial equivalent of the pension benefit.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	Same as normal retirement benefit, reduced by actuarial equivalence for early commencement if early retirement eligible.
Disability	Vested interest in the pension benefit, reduced to reflect early commencement using same factors as early retirement.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 10 year certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and 50% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate:

Pre-retirement: 6.0%

Post-retirement: 5.0%

Mortality Table: 1951 Group Annuity Projected by Scale C to 1970

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

PYA Monarch, Inc. Hourly Operations Employees

Plan Provisions

Original plan: January 1, 1975

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the PYA/Monarch Inc. hourly Operations Employees' Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2001.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after December 31, 2001.

Pensionable pay Earnings after December 31, 2001 are not taken into account.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The benefit formula was based on a final average pay formula with a minimum benefit providing a monthly flat retirement benefit based on salary level.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Deferred vested termination Termination for reasons other than death, disability or retirement after completing five years of vesting service. No

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

vesting service requirement if an active participant on December 31, 2001.

Disability

Termination due to total and permanent disability after 10 years of vesting service.

Pre-retirement death benefit

Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD.

Early retirement

Pension benefit multiplied by the early retirement factors defined below:

Age	Factor
55	0.3252
56	0.3608
57	0.4010
58	0.4464
59	0.4977
60	0.5561
61	0.6225
62	0.6983
63	0.7851
64	0.8849
65	1.0000

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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Postponed retirement

Normal pension benefit actuarially adjusted for late payment with the following factors:

Pension benefit multiplied by the late retirement factors defined below:

Age	Factor
65	1.0000
66	1.1331
67	1.2878
68	1.4681
69	1.6792
70	1.9275
71	2.2207
72	2.5690
73	2.9850
74	3.4847
75	4.0888

Deferred vested termination

Normal pension benefit actuarially adjusted for early commencement, if applicable.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability

Full benefit, unreduced for early commencement.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If a participant dies while actively employed, a beneficiary is entitled to the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled, payable at normal retirement date.

For participants who die while not actively employed and after completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled upon his Early Retirement Date, or, if later, his death date.

For participants who die while not actively employed and prior to completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have received if they had terminated employment at death.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- | | |
|--|---|
| ■ Normal form for unmarried participants | Life annuity. |
| ■ Normal form for married participants | Qualified Joint and 100% Survivor annuity |

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

■ Optional forms	Joint and 50% or 66 2/3% Survivor annuity
	5-, 10-, or 15-year Certain and Continuous annuity
	Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)
Plan participants' contributions	None.
Maximum limits on benefits and pay	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms, the greater of: <i>Interest Rate:</i> 7.5% <i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62 or Factors defined in the plan document
Lump Sum Conversion Basis	The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs): <i>Interest Rate:</i> PPA Segment Rates for the November of the calendar year prior to commencement <i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Rykoff-Sexton, Inc.

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the Rykoff-Sexton, Inc. Pension Plan on April 30, 2012.
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Participation date	Plan participation was frozen as of April 30, 1998.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Pension service	No service may be earned after April 30, 1998.
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Pensionable pay	Earnings after April 30, 1998 are not taken into account.
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Normal retirement date (NRD)	The later of attaining age 65 or five years of vesting service (or fifth anniversary of commencing participation in the Rykoff-Sexton Plan, if earlier).
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Monthly pension benefit	1% of average compensation times years of pension service. Accrued benefits were frozen on April 30, 1998.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
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Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
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Postponed retirement	Retirement after NRD.
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Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Disability N/A

Pre-retirement death benefit Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement The monthly pension benefit determined as of NRD.

Early retirement The participant's monthly pension benefit at Normal Retirement described above, based on years of participation and average compensation at separation from service, reduced in accordance with the following table based on age at commencement.

Age	Factor	Age	Factor
64	98%	59	80%
63	96%	58	74%
62	94%	57	68%
61	90%	56	62%
60	86%	55	56%

Postponed retirement Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.

Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability N/A

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death	<p>50% of the pension benefit payable to the spouse as an annuity beginning payment when the participant would have attained his earliest retirement age. If the surviving spouse is more than 10 years younger than the participant, the benefit is reduced by 0.2% per month in excess of 120 months.</p> <p>If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.</p>
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Other Plan Provisions

Forms of payment

- | | |
|--|--|
| ■ Normal form for unmarried participants | Life annuity. |
| ■ Normal form for married participants | Qualified Joint and 100% Survivor annuity |
| ■ Optional forms | Joint and 50%, 66 2/3%, or 100% survivor annuity
10- or 15-year Certain and Continuous annuity
Lump sum (only if present value of vested benefit is \$15,000 or less across all plans) |

Plan participants' contributions	None.
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Maximum limits on benefits and pay	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former Pension White Swan Inc.

Plan Provisions

Original plan: October 18, 1989

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Retirement Plan for White Swan, Inc. on June 30, 1998.

Participation date Plan participation was frozen as of June 30, 1998.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after June 30, 1998.

Pensionable pay Earnings after June 30, 1998 are not taken into account.

Normal retirement date (NRD) The first day of the month coincident with or next following the attainment of the participant's Social Security retirement age.

Monthly pension benefit For former White Swan active participants, pension benefit is equal to (i) 1.667% of Average Compensation time years of benefit service up to 30 years, (ii) 1% of Average Compensation times years of benefit service in excess of 30 years, reduced by (iii) 1.667% of Primary Social Security Benefit times years of benefit service up to 30 years.

Monthly accrued benefits, for each participant, is specified in Schedule I of the Plan Document. The accrued benefit will never increase.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Early retirement	Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Reduced pension equal to the accrued benefit at reduced by 0.5% for each month, in excess of 36 months, that the early retirement date precedes the normal retirement date.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.</p> <p>Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Disability	If eligible for the early retirement benefit when becoming disabled, the disability benefit is the early retirement benefit if the participant has attained age 55 and 10 years of service by the disability date. Otherwise the disability benefit is the deferred vested benefit.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.</p>

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Joint and 50% or 100% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Plan participants' contributions None

Maximum limits on benefits and pay Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis Conversion factors to convert to annuity alternate forms:
Interest Rate: 7.5%
Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis The conversion factor to convert the single life annuity to a lump sum:
Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement
Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Former John Sexton & Co. Union Employees

Plan Provisions

Original plan: March 1, 1976

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees	Each individual who was a participant in the John Sexton & Co. Union Employee Pension Plan on December 31, 2013.
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Participation date	Plan participation was frozen as of December 31, 2013.
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
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Pension service	No service may be earned after December 31, 2013.
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Pensionable pay	N/A
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Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.
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Monthly pension benefit	The monthly benefit was determined by multiplying years of pension service (up to 40 years) at termination of employment by the benefit level in effect at date of termination.
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
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Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
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Postponed retirement	Retirement after NRD.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	Becoming disabled and unable to work, after both attaining age 45 and completing 15 years of vesting service.
Pre-retirement death benefit	Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal retirement benefit, reduced .5% per month if the participant elects to commence benefits prior to NRD.
Postponed retirement	Normal retirement benefit as of NRD, actuarially adjusted for late payment.
Deferred vested termination	<p>Same amount payable as of early retirement date.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	<p>The greater of:</p> <ul style="list-style-type: none">■ Normal Retirement Benefit based on Credited Service at disability retirement date, unreduced for early payment■ \$50.00 per month

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Life annuity
 - Joint and 50% or 66 2/3% Survivor annuity
 - 10-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Sky Brothers/Lo-Temp Express Collective Bargaining Unit Employee's Pension Plan (Sky Brothers)

Plan Provisions

Original Plan: January 1, 1982

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees	Employees of Sky Brothers, Inc. or of any member of the Affiliated Group which adopts the Plan, pursuant to a collective bargaining agreement between the Employer and the Union.
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Participation date	All covered employees hired before November 3, 2012, shall be eligible to participate in the plan upon completion of one year of eligibility service (1,000 hours during an Eligibility Computation Period). Each eligible employee who was a participant in the plan immediately prior to January 1, 2014 shall continue to be a participant.
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Definitions

Vesting service	A Participant shall earn one year of vesting service for each Plan year during which such Participant completes at least 1,000 hours of service.
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Credited service	<p>A Participant shall earn one year of credited service for each Plan year during which such Participant completes at least 1,000 hours of service. Service was frozen as of 8/31/2017.</p> <ul style="list-style-type: none">■ Participants on 1/1/1982 receive credit for years of service from 1/1/1971 under the Sky Brothers, Inc. and Lo-Temp Express Profit Sharing Plan.■ Service prior to 1/1/1987 for former members of the Over-the-Road Association is disregarded.
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Accrued benefit	A Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)

Age 60

Monthly pension benefit

The monthly amount payable at normal retirement date as a life annuity equal to a Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.

Effective Date	Benefit Level
6/1/16	53.41
6/1/15	52.66
6/1/14	51.91
6/1/13	51.16
6/1/12	50.41
6/14/11	49.66
6/14/10	49.33
6/14/09	49.00
6/14/08	48.67
6/14/07	47.33
6/14/06	46.17
6/14/03	45.00
6/14/02	41.00
6/14/01	37.00
6/14/00	33.00
6/14/99	29.00
9/1/98	25.00
9/1/97	24.50
9/1/96	24.00
9/1/95	23.50
9/5/94	23.00
8/30/93	22.00
9/1/92	20.80
9/4/91	20.00
9/4/90	19.00

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after normal retirement date.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly amount payable as a life annuity at normal retirement date equal to a participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment. The accrued benefit of a participant having a Profit Sharing Account Balance shall be no less than a benefit, expressed in the normal form of a benefit, commencing at Normal Retirement Age, that is the Actuarial Equivalent of the Profit Sharing Account Balance.
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Early retirement

Unreduced

Eligible after a participant completes 30 years of benefit service and reaches age 55. The benefit is equal to the normal retirement benefit calculated using credited service at termination of employment.

Reduced

For terminations before 6/15/2003, accrued benefit payable at normal retirement date is reduced to an actuarially equivalent benefit commencing on the Participant's early retirement date.

For terminations after 6/14/2003, with less than 30 years of benefit service, the accrued benefit payable at normal retirement date is reduced 5% per year from age 60.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

Same as normal retirement benefit reduced for early commencement with the same reduction as early retirement.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Pre-retirement death

If a vested participant dies prior to commencement of benefit payments, the surviving spouse, if any, shall receive a monthly benefit equal to the benefit payable to the spouse under the 100% Joint and Survivor option assuming the participant retired the day before his death. Benefit payments commence on the later of the day before his death or the first day the participant would have been eligible to retire.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

■ Optional forms	Life annuity
	10-, 15-, or 20-year Certain and Continuous Annuity
	Joint and 50% or 66 2/3% Annuity
	Lump sum (only if present value of vested benefit is \$15,000 or less across all plans or deferred vested participants with greater than 15 years of vesting service)
Plan participants' contributions	None

Conversion Bases

Conversion to Lump Sum	Conversion factors for lump sums:
	<i>Interest Rate:</i> PPA Segment Rates for November of the calendar year prior to commencement
	<i>Mortality Table:</i> PPA Mortality Tables applicable for the commencement year
Actuarial Equivalence Basis	Conversion factors to convert to annuity alternate forms:
	<i>Interest Rate:</i> 7.5%
	<i>Mortality Table:</i> 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Smart Stores Pension Plan

Plan Provisions

Original Plan: January 1, 2020

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees	Participation is limited to individuals whose accrued benefits and associated liabilities were spun off from the Smart & Final Inc. Pension Plan to the Smart Stores Pension Plan effective January 1, 2020
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Definitions

Vesting service	One year for each 1,000-hour calendar year of employment
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Pension service	Years and months of service as a covered employee through January 1, 1992. After January 1, 1992 and before June 1, 2008, one year of service is earned for each year with 1,000 hours of service. On or after June 1, 2008, only covered employees in the warehouse or transportation department of the Company's Commerce Distribution Center are eligible to accrue future years of service. There are no benefit accruals under the plan for periods on and after January 1, 2020.
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Pensionable pay	Base pay, overtime, bonuses, and other amounts received for services rendered in the course of employment to the extent that amounts are includible in gross income (excluding any fringe benefit compensation)
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Average earnings	The average of the highest 60 consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date. For employees not currently employed in the warehouse or transportation department of the Company's Commerce Distribution Center, the average earnings is frozen as of June 1, 2008.
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Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service
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Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

The greater of:

- (a) 1.5% of final average pay times service before January 1, 1992 plus 1.0% of final average pay times service since January 1, 1992 (less any benefit provided by a previous company- sponsored plan), or
- (b) The accrued benefit as of March 31, 1992 under Plan 89 or, for participants in Plan 89 on March 31, 1992, the benefit that would have been provided by Plan 89 had the plan continued unchanged.

There are no benefit accruals under the plan for periods on and after January 1, 2020.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service

Postponed retirement

Retirement after NRD

Deferred vested termination

Termination for reasons other than death or retirement after completing five years of vesting service

Disability

Permanent and total disability after completing 10 years of vesting service

Preretirement death benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 6.0% for each year of payment before age 65
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	The monthly pension benefit determined as of the termination date, reduced 6.0% for each year of payment before the participant's NRD
Disablement	The monthly pension benefit determined as of the date of the disablement, reduced 6.0% for each year of payment before the participant's NRD
Preretirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received had the participant retired on the date of death, elected a 50% joint and survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received, using the participant's vested accrued benefit as of the date of death, had the participant retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.</p>

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms of payment are a 50%, 66⅔%, 75% or 100% joint and survivor annuity, a 10- or 15- year certain and life annuity, or (for married participants) a life annuity. Certain benefits may be paid in the form of a lump sum payment. Actuarial equivalence for annuities is based upon GAM-83 male mortality and 8% interest.
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Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Pension Increases None

Plan participants' contributions None

Maximum limits on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

No future plan changes were recognized in determining pension cost. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Not applicable.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2022

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2022

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
Corporate Stock - Common		
CANADA GOOSE HLDGS INC CANADA GOOSE HOLDINGS INC C	463,601	266,295
RITCHIE BROS AUCTIONEERS INC COM	1,371,290	1,346,919
ADR LEGEND BIOTECH CORP SPON ADS EACH REP 2 ORD SHS C	205,303	228,134
STEVANATO GROUP S.P.A. COM NPV	79,622	96,517
SPORTRADAR GROUP AG	377,353	243,253
FARFETCH LTD COM USD0.04 CLASS A	698,884	215,655
ACV AUCTIONS INC CL A CL A	1,112,095	654,345
AGIOS PHARMACEUTICALS INC COM	267,950	235,535
ALIGHT INC CL A	1,103,647	1,067,672
ALIGN TECHNOLOGY INC COM	183,093	191,708
ARVINAS INC COM	381,810	212,068
AXOGEN INC COM USD0.01	146,730	156,536
BIO-TECHNE CORP COM	252,382	255,353
C H ROBINSON WORLDWIDE INC COM NEW COM NEW	319,769	272,025
CAREDX INC COM	685,226	243,946
CARGURUS INC CL A CL A	746,604	568,134
CARTER INC FORMERLY CARTER HLDGS INC TO 09/13/2003 COM	279,533	248,078
CERTARA INC COM	647,904	545,737
CHURCHILL DOWNS INC COM	796,162	818,023
CIMPRESS PLC COM	488,996	247,110
CONSENSUS CLOUD SOLUTIONS INC COM USD0.001	373,978	350,838
COOPER COS INC COM NEW COM NEW	846,108	848,830
C4 THERAPEUTICS INC COM USD0.0001	460,265	173,708
DOCUSIGN INC COM	345,418	290,345
DOXIMITY INC COM USD0.001 CL A	173,855	190,654
DYNATRACE INC COM	379,144	408,010
EURONET WORLDWIDE INC COM	745,718	648,296
FLOOR & DECOR HLDGS INC CL A CL A	242,744	221,702
FORWARD AIR CORP COM	700,181	637,836
FOX FACTORY HLDG CORP COM	249,389	162,754
FRONTDOOR INC COM	1,403,478	873,891
GENERAC HLDGS INC COM STK	1,012,719	317,482
GLOBALFOUNDRIES INC	809,957	716,468
GRAND CANYON ED INC COM STK	296,985	366,112
GRAPHIC PACKAGING HLDG CO COM STK	525,626	561,902
HANESBRANDS INC COM STK	634,208	275,725
HEALTH EQUITY INC COM	327,140	442,822
HEARTLAND EXPRESS INC COM	175,466	160,027
HENRY SCHEIN INC COMMON STOCK	623,194	652,059
JOHN BEAN TECHNOLOGIES CORP COM STK	411,660	289,333
KIRBY CORP COM	423,499	448,326
LPL FINL HLDGS INC COM	345,154	466,063
MATSON INC COM	609,233	423,005
MERIT MED SYS INC COM	829,759	926,111
MIDDLEBY CORP COM	261,470	183,175
MOMENTIVE GLOBAL INC COM	1,276,091	721,392
MONDAY COM LTD COM NPV	422,936	460,916
N-ABLE INC COM	533,479	514,853
NEVRO CORP COM	412,391	232,175
OKTA INC CL A CL A	403,487	391,736
OMNICELL INC COM	545,073	195,176
ON SEMICONDUCTOR CORP COM	737,349	702,161
PEDIATRIX MEDICAL GROUP INC	431,385	258,163
QUALTRICS INTL INC CL A CL A	287,521	274,738
QUIDELORTHO CORPORATION COM USD0.001	1,445,713	1,331,397
RELAY THERAPEUTICS INC COM	307,383	191,635
ROCKET LAB USA INC COM	301,126	159,686
SALLY BEAUTY HLDGS INC COM STK USD0.01	687,167	470,289
SENSATA TECHNOLOGIES B V HOLDING	1,521,994	1,048,346
SKECHERS U S A INC CL A CL A ISIN #US8305661055	935,486	941,022
SMARTSHEET INC CL A CL A	540,063	445,319
SOTERA HEALTH CO COM	500,476	182,960

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2022

<i>\$ in dollars</i>		
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
SPRINGWORKS THERAPEUTICS INC COM	343,127	267,097
STERIS PLC ORD USD0.001	1,122,443	887,805
STERLING CHECK CORP COM	94,266	72,879
SUMO LOGIC INC COM	330,178	206,105
TELEFLEX INC COM	447,438	458,071
TENABLE HLDGS INC COM	271,394	211,923
TENNANT CO COM	698,519	537,383
TRIMBLE INC COM TRIMBLE INC	1,129,398	737,418
TRINET GROUP INC COM USD0.000025	629,852	451,073
UNDER ARMOUR INC CL C COM	564,134	409,687
VERACYTE INC COM	487,716	355,452
WISDOM TREE INC	486,606	437,379
ZIFF DAVIS INC COM USD0.001	1,342,903	988,117
ZIPRECRUITER INC CL A CL A	689,148	508,133
8X8 INC NEW COM	852,177	287,581
Total Corporate Stock - Common	44,592,721	34,486,584
Receivable Income - USD		
Income	7,165	7,165
TOTAL EQUITIES	44,599,886	34,493,749
Value of Interest in Registered Investment Companies		
MFO MFS INSTL INTL EQTY FD	26,319,514	22,181,071
Total Value of Interest in Registered Investment Companies	26,319,514	22,181,071
TOTAL MUTUAL FUNDS	26,319,514	22,181,071
Corporate Debt Instruments - Preferred		
SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	219,388	158,359
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043	387,706	280,929
SHELL INTL FIN B V 3.625% DUE 08-21-2042	325,350	250,936
SHELL INTL FIN B V 3.75% DUE 09-12-2046	376,740	270,066
NOVARTIS CAP CORP 3.7% DUE 09-21-2042	62,249	50,955
NOVARTIS CAP CORP 4% DUE 11-20-2045	144,503	106,002
GLAXOSMITHKLINE 6.375% DUE 05-15-2038	263,979	203,639
ABBOTT LABS 4.75% 04-15-2043	684,602	521,578
ABBOTT LABS 4.9% DUE 11-30-2046	531,225	385,100
ACE INA HLDGS INC 4.15% DUE 03-13-2043	108,121	76,354
ALLEGHANY CORP DEL 3.625% DUE 05-15-2030	231,318	213,926
AMEREN ILL CO 1ST MTG BD 2.9% 06-15-2051	96,689	63,699
AMEREN ILL CO 4.15% DUE 03-15-2046	244,750	173,508
AMEREN ILL CO 4.5% 03-15-2049	280,031	220,155
AMEREN ILL CO 4.8% DUE 12-15-2043	100,082	69,952
AMERN WTR CAP CORP 6.593% DUE 10-15-2037	181,181	177,756
ANTHEM INC 4.65% DUE 01-15-2043	201,036	218,817
ARCHER DANIELS 4.535 DUE 03-26-2042	200,343	183,379
ARCHER-DANIELS 4.016% DUE 04-16-2043	59,924	46,671
BALT GAS & ELEC CO 3.2% DUE 09-15-2049	73,991	64,010
BRISTOL MYERS 3.25% DUE 08-01-2042	165,463	119,083
BURL NORTHN DEB 5.05 DUE 03-01-2041	65,054	49,053
BURL NORTHN SANTA 4.95% DUE 09-15-2041	622,271	465,233
BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	208,180	152,197
BURLINGTON NORTHN SANTA 4.55 09-01-2044	324,921	254,653
CAROLINA PWR & LT 4.1 DUE 05-15-2042	130,183	118,573
CATERPILLAR INS 5.2% DUE 05-27-2041	200,009	148,274
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	243,556	183,587
CENTERPOINT ENERGY HOUSTON ELECTRIC 3.6%DUE 03-01-2052 BEO	59,218	46,446
CHUBB CORP 6.5% DUE 05-15-2038	179,230	134,123

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2022

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
CN LT & PWR CO 4.3% DUE 04-15-2044	78,314	56,183
CONSUMERS ENERGY CO 3.95 DUE 05-15-2043 BEO	97,617	70,661
CONSUMERS ENERGY 3.95% DUE 07-15-2047	76,497	53,166
DTE ELEC CO 3.75% DUE 08-15-2047	85,458	59,064
DUKE ENERGY FLA 3.4% DUE 10-01-2046	345,207	264,148
DUKE ENERGY IND 6.35% DUE 08-15-2038	155,335	119,236
DUKE ENERGY 4 DUE 09-30-2042	161,154	116,576
DUKE ENERGY 4.15% DUE 12-01-2044	84,038	62,850
DUKE ENERGY 4.25% DUE 12-15-2041	389,862	286,583
ELEVANCE HLTH INC 4.65% DUE 08-15-2044	94,314	67,560
ENTERGY AR LLC FIXED 3.35% DUE 06-15-2052	79,058	52,534
ENTERGY ARK LLC 2.65% DUE 06-15-2051	167,956	109,914
ENTERGY LA LLC FIXED 3.1% DUE 06-15-2041	246,931	179,500
ENTERGY LA LLC 4.75% 09-15-2052	94,484	86,024
ENTERGY TEX INC 4.5% 03-30-2039	394,809	294,323
EXXON MOBIL CORP 3.567% DUE 03-06-2045	199,430	162,404
FL PWR & LT CO 3.8% DUE 12-15-2042	102,475	74,811
FL PWR & LT CO 5.25% DUE 02-01-2041	120,927	90,277
GRAINGER W W INC 3.75% DUE 05-15-2046	229,111	157,135
HOME DEPOT INC 4.2% DUE 04-01-2043	314,642	228,862
HOME DEPOT INC 4.25% DUE 04-01-2046	399,522	278,832
HOME DEPOT INC 5.4% DUE 09-15-2040	137,093	103,041
JOHNSON & JOHNSON 4.375 DUE 12-05-2033	315,077	251,219
KANSAS CITY POWER & LIGHT CO 4.2% 03-15-2048	186,391	167,387
KENTUCKY UTILS CO 4.375% DUE 10-01-2045	611,347	445,632
KIMBERLY-CLARK 2.875% DUE 02-07-2050	161,154	127,065
KY UTILS CO 4.65 DUE 11-14-2043	77,059	59,682
MEDTRONIC INC 4.375% DUE 03-15-2035	455,803	351,062
MEDTRONIC INC 4.625% DUE 03-15-2045	156,539	164,019
MERCK & CO INC NEW FIXED 2.45% DUE 06-24-2050	103,173	95,501
MERCK & CO INC NEW 6.55% DUE 09-15-2037	103,345	80,028
MIDAMERICAN ENERGY CO 3.95% 08-01-2047	170,859	118,908
MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	219,079	201,638
NEVADA PWR CO 3.125% DUE 08-01-2050	68,985	61,309
PACIFICORP 6.25% DUE 10-15-2037	194,986	149,745
PACIFICORP 6.35% DUE 07-15-2038	197,061	149,571
PACIFICORP 6% DUE 01-15-2039	281,197	214,773
PEPSICO INC 5.5% DUE 01-15-2040	55,257	59,010
PFIZER INC NT 7.2 DUE 03-15-2039	274,958	206,642
PFIZER INC 5.6% DUE 09-15-2040	618,963	525,964
PPL ELEC UTILS CORP 3.95% 06-01-2047	177,166	138,858
PPL ELEC UTILS 4.75 DUE 07-15-2043	95,143	68,855
PRAXAIR INC 3.55% DUE 11-07-2042	181,021	140,416
PROGRESSIVE CORP OH 3.7% DUE 03-15-2052 BEO	129,990	138,798
PROGRESSIVE CORP 4.2% DUE 03-15-2048	316,138	215,284
PRUDENTIAL FINL INC MEDIUM TERM NTS BOOKTRANCHE # TR 00015 5.7 DUE 121436	80,718	62,231
PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG	234,353	159,451
PUB SVC ELEC GAS FIXED 2.05% DUE 08-01-2050	127,315	84,348
PUBLIC SERVICE ELECTRIC 4.05% DUE 05-01-2048	232,789	186,680
S CAROLINA ELEC & 4.6% DUE 06-15-2043	368,638	264,171
S CAROLINA ELEC & 5.45% DUE 02-01-2041	371,787	271,320
SOUTHERN CALIF GAS CO 4.45 DUE 03-15-2044 REG	123,184	87,829
SOUTHN CAL GAS CO FIXED 6.35% DUE 11-15-2052	308,844	340,937
SOUTHN CAL GAS CO 3.95% DUE 02-15-2050	106,851	69,687
SOUTHN CAL GAS 3.75 DUE 09-15-2042	176,992	125,916
TARGET CORP NT 7 DUE 01-15-2038/01-17-2008 REG	134,553	99,549
TARGET CORP 6.5% DUE 10-15-2037	105,576	77,911
TRAVELERS COS INC 4.1% 03-04-2049	72,835	49,164
TRAVELERS COS INC 4.3% 08-25-2045	111,391	77,047
UNILEVER CAP CORP 5.9% DUE 11-15-2032	121,137	96,944
UNION ELEC CO 3.25% DUE 10-01-2049	501,422	335,222

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<i>\$ in dollars</i>		
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UNION ELEC CO 4.0% DUE 04-01-2048	50,602	52,569
UNION ELECTRIC COMPANY 3.65% DUE 04-15-2045	92,119	96,445
UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	161,588	113,078
UNITEDHEALTH GROUP INC 4.375 DUE 03-15-2042 REG	87,138	71,956
UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	65,572	59,386
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	85,491	89,795
UNITEDHEALTH GROUP 6.875% DUE 02-15-2038	69,784	76,602
VISA INC 4.3% DUE 12-14-2045	669,096	486,624
WELLPOINT INC 4.85% DUE 08-15-2054	214,880	138,710
WELLPOINT INC 5.1% DUE 01-15-2044	114,860	113,826
WELLPOINT INC 5.95% DUE 12-15-2034	199,054	177,968
WELLPOINT INC 6.375% DUE 06-15-2037	99,686	102,048
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	257,565	205,062
Total Corporate Debt Instruments - Preferred	21,522,038	16,684,539
Corporate Debt Instruments - Other		
BARRICK PD 5.95% DUE 10-15-2039	763,737	575,574
BHP BILLITON FIN USA LTD 4.125 DUE 02-24-2042 REG	65,953	69,882
BHP BILLITON FIN 5% DUE 09-30-2043	377,972	277,932
RIO TINTO FIN USA LTD 2.75% 11-02-2051	353,395	235,886
WESTPAC BKG CORP NT 3.02% 11-18-2036	603,731	456,063
WESTPAC BKG FIXED 3.133% DUE 11-18-2041	52,723	56,426
ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039	193,868	200,620
ANHEUSER BUSCH 8% DUE 11-15-2039	80,966	61,707
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	1,817,978	1,567,553
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	2,753,512	2,300,503
ANHEUSER-BUSCH INBEV WOR 8.2 DUE 01-15-2039	252,227	193,437
ANHEUSER-BUSCH 4.375% DUE 04-15-2038	176,068	134,747
ANHEUSER-BUSCH 4.7% DUE 02-01-2036	65,574	52,094
ANHEUSER-BUSCH 4.9% DUE 02-01-2046	136,472	105,402
ANHEUSER-BUSCH 4.95% DUE 01-15-2042	226,382	169,882
ANHEUSER-BUSCH 5.875% DUE 06-15-2035	176,222	140,407
VALE OVERSEAS LTD 6.875% DUE 11-10-2039	259,710	273,854
ALCAN INC 6.125% DUE 12-15-2033	75,781	59,138
BARRICK N AMER FIN 5.7% DUE 05-30-2041	145,789	108,035
BELL CDA FIXED 4.3% 07-29-2049	176,615	118,517
BELL CDA 3.65% 08-15-2052	238,245	186,953
BROOKFIELD FIN INC NT 3.625% 02-15-2052	251,253	176,709
CANADIAN NATL RY CO 4.4% DUE 08-05-2052 BEO	69,856	66,873
CANADIAN PAC RY CO NEW 3.0% DUE 12-02-2041 BEO	143,577	106,236
CANADIAN PAC RY CO NEW 3.1% 12-02-2051	44,309	40,598
CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047	110,577	91,721
CDN NAT RES LTD 6.25% DUE 03-15-2038	604,858	492,185
CDN NAT RES LTD 6.45% DUE 06-30-2033	263,877	210,145
CDN NAT RES LTD 6.5% DUE 02-15-2037	117,470	90,107
CDN NAT RES LTD 6.75% DUE 02-01-2039	248,896	187,025
CDN NATL RY CO 3.2% DUE 08-02-2046	94,145	92,332
CDN PAC RY CO NEW 5.75% DUE 01-15-2042	169,106	160,996
CDN PAC RY CO NEW 5.95% DUE 05-15-2037	329,744	249,149
CDN PAC RY CO NEW 7.125% DUE 10-15-2031	277,904	222,514
CDN PAC RY LTD 4.8% DUE 09-15-2035	101,594	93,857
CENOVUS ENERGY INC NT 3.75% 02-15-2052	630,139	452,696
CENOVUS ENERGY INC 5.4% 06-15-2047	261,922	194,107
CENOVUS ENERGY INC 6.75% DUE 11-15-2039	67,765	58,302
CI FINANCIAL CO 4.1% 06-15-2051	293,665	159,805
ENBRIDGE INC 4.0% DUE 11-15-2049 BEO	104,833	96,320
NUTRIEN LTD FIXED 4.125% DUE 03-15-2035	62,579	47,664
NUTRIEN LTD FIXED 5.25% DUE 01-15-2045	107,201	82,739
PVTPL ROGERS COMMUNICATIONS INC 4.55% 03-15-2052 C	236,150	197,824
ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG	288,856	192,581
TELUS CORP TCN 3.4% 05-13-2032	289,168	248,450
TRANSCANADA 4.75% DUE 05-15-2038	686,793	514,767
TRANSCANADA 4.875% DUE 05-15-2048	66,001	70,221

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TRANSCANADA 6.2% DUE 10-15-2037	224,856	168,941
ALIBABA GROUP HLDG LTD 4.0% 12-06-2037	391,130	301,775
ALIBABA GROUP HLDG 4.4% DUE 12-06-2057	467,440	315,624
ALIBABA GROUP HLDG 4.5% DUE 11-28-2034	164,669	130,739
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.125% 02-15-2042	80,728	54,507
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 05-11-2041	334,737	235,083
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 11-30-2051	75,240	46,938
TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	336,024	260,242
TOTAL CAP INTL 3.461% DUE 07-12-2049	403,844	311,807
AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	376,869	504,629
MITSUBISHI UFJ FINL GROUP INC 2.309% 07-20-2032	68,760	65,639
MITSUBISHI UFJ FINL GROUP INC 2.852% 01-19-2033	188,496	175,737
MITSUBISHI UFJ FIXED 4.153% DUE 03-07-2039	112,674	123,042
MITSUBISHI UFJ 5.133% DUE 07-20-2033	405,000	388,006
MIZUHO FINL GROUP FIXED 5.669% DUE 09-13-2033	90,000	89,554
SUMITOMO MITSUI FINL GROUP INC 2.296% 01-12-2041	59,536	53,701
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040 C	567,174	468,735
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.175% 07-09-2050 C	188,075	174,345
AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 REG	257,072	229,343
AMER MOVIL SAB DE CV 6.125% 03-30-2040	544,563	435,473
AMERICA MOVIL S A DE C V SR NT 6.375% DUE 03-01-2035 REG	138,317	106,423
FOMENTO ECONOMICO MEXICANO S A B DE C V 3.5% DUE 01-16-2050	528,500	435,514
FOMENTO ECONOMICO 4.375% DUE 05-10-2043	163,883	124,986
GRUPO TELEvisa S A 6.625% DUE 01-15-2040	291,604	247,596
COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043	244,827	168,181
KONINKLIJKE 6.875% DUE 03-11-2038	212,062	154,654
SHELL INTL FIN B V 4% DUE 05-10-2046	577,313	467,857
SOUTHN COPPER CORP 7.5% DUE 07-27-2035	857,250	696,906
TELEFONICA EMISIONES S A U CORP BOND 5.52% 03-01-2049	598,215	412,667
TELEFONICA EMISIONES S A U 4.665% 03-06-2038	125,433	90,977
TELEFONICA EMISIONES S A U 4.895% 03-06-2048	72,402	46,357
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	353,000	254,529
CR SUISSE GROUP FDG GUERNSEY LTD 4.875% 05-15-2045	744,998	416,041
TSMC ARIZONA CORP NEW ISSUE 10YR 4.25% 04-22-2032	244,368	238,420
TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	297,739	222,998
AON PLC 4.45% DUE 05-24-2043	99,995	68,199
AON PLC 4.6% DUE 06-14-2044	141,276	128,868
ASTRAZENECA PLC 4% DUE 09-18-2042	443,551	348,312
ASTRAZENECA PLC 6.45% DUE 09-15-2037	191,650	187,447
B A T CAP CORP FIXED 3.734% DUE 09-25-2040	341,887	242,858
B A T CAP CORP NT 5.65% 03-16-2052	87,023	70,553
B A T CAP CORP 4.39% 08-15-2037	64,089	50,763
B A T CAP CORP 5.282% DUE 04-02-2050	52,971	51,506
BARCLAYS PLC RESETTNG SR NT CALL NT FXD3.33% 11-24-2042	474,433	338,590
BARCLAYS PLC 2.894% DUE 11-24-2032 BEO	85,703	64,988
DIAGEO CAP PLC 3.875% DUE 04-29-2043	170,293	132,048
GLAXOSMITHKLINE CAP INC 4.2% 03-18-2043	79,246	56,722
HSBC HLDGS PLC FIXED 4.762% DUE 03-29-2033	716,962	621,692
HSBC HOLDINGS PLC 5.402% DUE 08-11-2033	90,000	83,619
LLOYDS BKG GROUP 3.369% DUE 12-14-2046	478,404	355,524
REYNOLDS AMERN INC 6.15% DUE 09-15-2043	131,807	105,822
REYNOLDS AMERN INC 7.25% DUE 06-15-2037	248,035	272,061
REYNOLDS AMERN INC 7% DUE 08-04-2041	291,946	219,504
SHELL INTL FIN B V 2.875% DUE 11-26-2041	476,768	347,063
SHELL INTL FIN B V 3.25% DUE 04-06-2050	272,327	252,928
UNILEVER CAP CORP 2.625% DUE 08-12-2051 BEO	282,961	185,369
VODAFONE GROUP PLC NEW 4.875% DUE 06-19-2049 REG	177,148	118,017
VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG C	747,100	494,784
VODAFONE GROUP PLC 5% DUE 05-30-2038	143,286	106,343
\$ GEN CORP NEW FIXED 4.125% DUE 04-03-2050	179,542	124,553
ABBVIE INC FIXED 4.7% DUE 05-14-2045	606,228	479,341

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ABBVIE INC 4.05% DUE 11-21-2039 REG	1,663,187	1,407,571
ABBVIE INC 4.4% DUE 11-06-2042	100,761	100,265
ABBVIE INC 4.45% DUE 05-14-2046	755,629	596,766
ABBVIE INC 4.625% DUE 10-01-2042 REG	79,827	58,028
ABBVIE INC 4.75% 03-15-2045	362,775	262,234
ABBVIE INC 4.85% DUE 06-15-2044 REG	245,070	179,752
ACTIVISION 2.5% DUE 09-15-2050	233,023	164,026
ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052 C	80,000	70,804
ADVENTHEALTH OBL 2.795% 11-15-2051	156,587	102,397
ADVOCATE HEALTH & HOSPS CORP 3.008% DUE 06-15-2050/05-05-2020 REG	98,195	67,378
ADVOCATE HEALTH & HOSPS CORP 4.272% 08-15-2048	99,308	68,417
AEP TEX INC SR NT SER J 3.45% 05-15-2051	111,214	78,186
AEP TEX INC 4.15% DUE 05-01-2049	79,855	54,992
AEP TEX INC 5.25% DUE 05-15-2052	179,705	173,465
AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	92,008	88,359
AEP TRANSM CO LLC 3.15% DUE 09-15-2049	85,013	59,193
AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	253,652	226,009
AEP TRANSMISSION CO LLC 2.75% 08-15-2051	242,973	162,700
AETNA INC NEW 4.75% DUE 03-15-2044	361,370	261,364
AETNA INC NEW 6.75% DUE 12-15-2037	210,009	156,203
AETNA INC 4.125% DUE 11-15-2042	209,243	151,863
AFLAC INC 4% DUE 10-15-2046	99,859	93,465
AGL CAP CORP 4.4% DUE 06-01-2043	194,238	139,659
AHS HOSP CORP 2.78% DUE 07-01-2051	134,375	84,808
AIR PRODS & CHEMS INC 2.8% DUE 05-15-2050 REG	90,732	73,143
ALABAMA POWER CO 3.7% 12-01-2047	116,972	107,522
ALABAMA PWR CO 3.45% DUE 10-01-2049	80,821	61,617
ALABAMA PWR CO 3.75% DUE 03-01-2045	248,519	187,927
ALABAMA PWR CO 3.85% DUE 12-01-2042	167,259	121,516
ALABAMA PWR CO 4.1 DUE 01-15-2042	123,014	88,548
ALABAMA PWR CO 4.3% 07-15-2048	165,838	167,708
ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	112,333	89,251
ALEXANDRIA REAL ESTATE EQUITIES 3.55% 03-15-2052	679,195	484,834
ALEXANDRIA REAL 4.85% DUE 04-15-2049	77,802	51,157
ALLSTATE CORP 4.2% DUE 12-15-2046	62,417	49,978
ALLSTATE CORP 4.5% DUE 06-15-2043	99,392	103,229
ALTRIA GROUP INC 2.45% DUE 02-04-2032	213,741	215,760
ALTRIA GROUP INC 3.4% DUE 02-04-2041	271,609	199,166
ALTRIA GROUP INC 3.875% DUE 09-16-2046	111,591	77,448
ALTRIA GROUP INC 4.25% DUE 08-09-2042	249,411	182,614
ALTRIA GROUP INC 4.45% DUE 05-06-2050/05-06-2020 REG C	56,924	39,194
ALTRIA GROUP INC 4.5% DUE 05-02-2043	176,671	128,387
ALTRIA GROUP INC 5.95% DUE 02-14-2049	431,276	343,385
AMAZON COM INC FIXED 3.875% DUE 08-22-2037	335,401	254,235
AMAZON COM INC FIXED 4.25% DUE 08-22-2057	385,716	258,413
AMAZON COM INC NT 3.1% 05-12-2051	284,145	244,033
AMAZON COM INC NT 3.25% 05-12-2061	642,061	414,503
AMAZON COM INC 2.5% DUE 06-03-2050	288,034	204,053
AMAZON COM INC 4.05% 08-22-2047	343,508	340,231
AMAZON.COM INC 3.95% 04-13-2052	261,390	254,797
AMEREN ILL CO 3.7% 12-01-2047	244,044	199,383
AMERICAN HOMES 4 RENT 4.3% 04-15-2052	145,856	110,223
AMERICAN INTERNATIONAL GROUP INC BNDS 4.8% DUE 07-10-2045	106,445	103,875
AMERISOURCEBERGEN 4.3% 12-15-2047	165,502	116,919
AMERN INTL GROUP 4.375% DUE 01-15-2055	59,632	52,766
AMERN INTL GROUP 4.75% DUE 04-01-2048	90,939	89,802
AMERN INTL GROUP 6.82% DUE 11-15-2037	348,072	263,065
AMERN TOWER CORP 3.7% DUE 10-15-2049	37,435	25,011
AMGEN INC FIXED 3.15% 02-21-2040	578,054	417,899
AMGEN INC NEW ISSUE 30YR 4.2% 02-22-2052	51,145	47,878
AMGEN INC SR NT 3% 01-15-2052	98,483	93,206

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AMGEN INC 2.77% 09-01-2053	46,730	48,557
AMGEN INC 3.375% 02-21-2050	445,391	357,255
AMGEN INC 4.4% DUE 02-22-2062 BEO	350,161	304,879
AMGEN INC 4.4% 05-01-2045	203,343	159,785
AMGEN INC 4.875% 03-01-2053	239,335	222,484
AMGEN INC 4.95% DUE 10-01-2041	341,399	261,767
AMGEN INC 5.15% DUE 11-15-2041	265,234	195,426
AMGEN INC 6.4% DUE 02-01-2039	51,882	52,940
ANHEUSER BUSCH COS 6.5% DUE 05-01-2042	79,488	76,281
ANTHEM INC FIXED 3.7% 09-15-2049	625,396	428,223
ANTHEM INC 3.6% DUE 03-15-2051	53,767	41,428
ANTHEM INC 4.375% 12-01-2047	50,393	47,378
ANTHEM INC 4.55% 03-01-2048	95,323	96,655
AON CORP FIXED 2.9% DUE 08-23-2051	381,754	253,329
APPALACHIAN PWR CO FIXED 3.7% DUE 05-01-2050	106,703	106,399
APPALACHIAN PWR CO FIXED 4.5% 03-01-2049	181,364	165,964
APPALACHIAN PWR CO 4.4% DUE 05-15-2044	344,583	260,969
APPALACHIAN PWR CO 4.45% DUE 06-01-2045	193,114	136,490
APPALACHIAN PWR CO 6.7% DUE 08-15-2037	57,337	52,213
APPLE INC FIXED 2.95% 09-11-2049	557,437	407,000
APPLE INC 2.375% DUE 02-08-2041	107,578	102,790
APPLE INC 2.65% DUE 05-11-2050 REG	1,410,289	974,051
APPLE INC 2.85% DUE 08-05-2061 BEO	410,583	282,479
APPLE INC 3.75% DUE 09-12-2047	551,413	392,581
APPLE INC 3.85% DUE 08-04-2046	154,565	110,891
APPLE INC 3.95% 08-08-2052	186,278	161,455
APPLE INC 4.1% DUE 08-08-2062 BEO	1,003,229	858,652
APPLE INC 4.65% DUE 02-23-2046	217,741	203,814
APPLIED MATLS INC 5.85% DUE 06-15-2041	177,496	136,671
APTIV PLC SR NT 3.1% 12-01-2051	210,381	131,167
APTIV PLC/APTIV CORP 4.15% 05-01-2052	119,740	86,962
ARIZONA PUB SVC CO 4.35% DUE 11-15-2045	135,446	106,869
ARIZONA PUB SVC CO 4.5% DUE 04-01-2042	245,086	173,634
AT&T INC CORP 4.65% 06-01-2044	135,173	97,104
AT&T INC FIXED 5.15% DUE 02-15-2050	61,199	54,694
AT&T INC 3.5% DUE 06-01-2041	832,137	792,121
AT&T INC 3.5% DUE 09-15-2053 REG	401,422	394,508
AT&T INC 3.55% DUE 09-15-2055	2,279,379	1,645,448
AT&T INC 3.65% DUE 06-01-2051	224,962	187,938
AT&T INC 3.65% DUE 09-15-2059	474,580	377,397
AT&T INC 3.8% 12-01-2057	2,005,745	1,565,395
AT&T INC 4.5% DUE 03-09-2048	251,916	187,996
AT&T INC 4.5% DUE 05-15-2035	412,601	341,478
AT&T INC 4.55% DUE 03-09-2049	125,296	86,750
AT&T INC 4.75% DUE 05-15-2046	83,193	80,839
AT&T INC 4.85% DUE 03-01-2039	78,319	81,146
AT&T INC 5.25% DUE 03-01-2037	73,864	67,953
AT&T INC 5.35% DUE 09-01-2040	83,933	81,426
AT&T INC 5.45% DUE 03-01-2047	73,745	70,694
ATHENE HOLDING LTD 3.95% 05-25-2051	173,876	142,725
AVALONBAY CMNTYS FIXED 4.15% 07-01-2047	116,793	88,266
AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048	274,618	242,360
BANK AMER CORP FIXED 4.078% 04-23-2040	38,991	41,697
BANK AMER CORP SR NT 2.972% 02-04-2033	165,236	161,748
BANK AMER CORP 2.572% DUE 10-20-2032	460,989	451,975
BANK AMER CORP 2.592% DUE 04-29-2031	49,847	49,010
BANK AMER CORP 3.311% DUE 04-22-2042	43,365	47,997
BANK AMER CORP 4.083% DUE 03-20-2051	523,215	509,030
BANK AMER CORP 5.015% DUE 07-22-2033/01-22-2023	322,578	309,597
BANK OF AMERICA CORP 4.571% 04-27-2033	180,578	179,097
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020	4,095,019	3,098,616

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<i>\$ in dollars</i>		
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
BANNER HEALTH 3.181% DUE 01-01-2050	95,434	63,410
BAPTIST HEALTHCARE SYS KY 3.54% 08-15-2050	98,487	65,104
BAPTIST HLTH S FLA 3.115% DUE 11-15-2071	62,466	37,313
BAXALTA INC 5.25% DUE 06-23-2045	59,746	57,691
BAXTER INTERNATIONAL INC 3.132% 12-01-2051	236,800	179,144
BAYCARE HLTH SYS FIXED 3.831% DUE 11-15-2050	71,366	48,030
BAYLOR SCOTT & WHITE HLDGS 2.839% 11-15-2050	451,971	295,759
BECTON DICKINSON & 4.669% DUE 06-06-2047	281,407	203,732
BECTON DICKINSON & 4.685% DUE 12-15-2044	71,502	71,786
BECTON DICKINSON & 4.875% DUE 05-15-2044	59,776	42,149
BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	86,208	81,109
BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-2050	61,114	66,769
BERKSHIRE HATHAWAY FIN CORP 2.5% DUE 01-15-2051	138,917	125,952
BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-2050	536,865	383,638
BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048	488,312	359,973
BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	409,076	420,458
BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	174,310	190,318
BERKSHIRE HATHAWAY 4.3% DUE 05-15-2043	131,994	99,348
BIOGEN INC CORP 3.15% 05-01-2050	246,043	168,378
BLACK HILLS CORP 3.875% DUE 10-15-2049	142,694	92,323
BLACK HILLS CORP 4.2% DUE 09-15-2046	79,129	80,350
BOEING CO FIXED 3.5% DUE 03-01-2039	183,069	130,320
BOEING CO FIXED 3.55% DUE 03-01-2038	71,354	51,827
BOEING CO FIXED 3.625% DUE 03-01-2048	94,396	62,597
BOEING CO FIXED 3.825% 03-01-2059	55,460	35,355
BOEING CO FIXED 5.705% DUE 05-01-2040	349,739	324,224
BOEING CO SR NT 5.875 DUE 02-15-2040	423,388	318,682
BOEING CO 3.3% DUE 03-01-2035	185,753	136,911
BOEING CO 3.85% DUE 11-01-2048	400,935	266,143
BOEING CO 3.9% 05-01-2049	235,921	159,191
BOEING CO 5.93% DUE 05-01-2060	122,366	87,096
BOEING CO 6.875% DUE 03-15-2039	256,713	195,839
BON SECOURS MERCY 3.205% DUE 06-01-2050	132,195	83,773
BOSTON SCIENTIFIC CORP NT STEP UP 11-15-2035		
11-17-2005	61,890	60,593
BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	322,443	282,596
BP CAP MKTS AMER INC 3.001% DUE 03-17-2052	350,074	242,240
BP CAP MKTS AMER INC 3.06% DUE 06-17-2041	106,870	96,790
BP CAP MKTS AMER 2.939% DUE 06-04-2051	76,528	63,021
BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	370,770	265,144
BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	313,408	230,838
BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-2044	985,711	710,366
BRISTOL MYERS 2.55% DUE 11-13-2050	99,699	91,711
BRISTOL-MYERS SQUIBB CO 3.9% 03-15-2062	320,057	249,409
BSTN SCIENTIFIC 4.55% DUE 03-01-2039	97,118	73,059
BSTN SCIENTIFIC 4.7% DUE 03-01-2049	53,377	37,800
BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	211,930	152,529
BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	295,562	228,885
BURL NORTHN SANTA 4.15% DUE 04-01-2045	196,764	210,343
BURL NORTHN SANTA 4.375% DUE 09-01-2042	408,263	300,366
BURLINGTON N SANTA FIXED 4.05% DUE 06-15-2048	72,402	50,493
BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-2048	117,520	106,874
BURLINGTON NORTHN SANTA FE LLC 2.875% 06-15-2052	99,826	90,733
CAMDEN PPTY TR 3.35% DUE 11-01-2049	71,503	45,653
CAMPBELL SOUP CO 4.8% 03-15-2048	59,192	53,495
CARDINAL HLTH INC 4.368% DUE 06-15-2047	107,404	74,920
CARDINAL HLTH INC 4.5% DUE 11-15-2044	107,903	76,161
CARRIER GLOBAL CORP 3.37% DUE 04-05-2040	183,329	133,601
CARRIER GLOBAL CORP 3.577% DUE 04-05-2050	214,094	161,559
CASE WESTN RESV 5.405% DUE 06-01-2122	348,920	323,424
CATERPILLAR INC FIXED 3.25% DUE 09-19-2049	196,439	144,205
CATERPILLAR INS 4.75% DUE 05-15-2064	187,527	124,146
CBS CORP NEW FIXED 4.9% DUE 08-15-2044	127,262	80,795

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CBS CORP NEW 4.6% DUE 01-15-2045	77,930	49,170
CBS CORP NEW 4.85% DUE 07-01-2042	176,302	115,424
CH & DWIGHT INC 3.95% DUE 08-01-2047	128,462	86,379
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG C	158,791	148,336
CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	564,126	376,020
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062 C	108,252	98,071
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	112,618	88,210
CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	564,374	368,852
CHARTER COMMUNICATIONS OPER LLC 4.4% DUE 12-01-2061 BEO	343,302	279,905
CHARTER COMMUNICATIONS OPER LLC/CHARTE 4.8% DUE 03-01-2050	152,372	105,554
CHARTER FIXED 3.85% DUE 04-01-2061	185,577	171,330
CHARTER FIXED 5.75% DUE 04-01-2048	813,036	535,849
CHARTER 2.3% DUE 02-01-2032	64,422	62,793
CHARTER 3.5% DUE 06-01-2041	328,086	242,421
CHARTER 5.375% DUE 04-01-2038	408,596	300,191
CHARTER 6.384% DUE 10-23-2035	322,625	244,701
CHARTER 6.834% DUE 10-23-2055	79,929	60,250
CHEVRON U S A INC 5.25% 11-15-2043	117,814	105,460
CHILDRENS HLTH SYS 2.511% DUE 08-15-2050	208,517	132,229
CHILDRENS HOSP CORP 2.585% 02-01-2050	100,850	64,324
CHILDRENS HOSP 4.115% DUE 01-01-2047	74,332	51,138
CHUBB CORP 6% DUE 05-11-2037	170,723	127,534
CHURCH & DWIGHT CO INC SR NT 5% 06-15-2052	114,944	108,890
CIGNA CORP NEW CORP 4.8% 08-15-2038	267,968	265,326
CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	183,915	174,523
CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	969,707	675,495
CIGNA CORP NEW 6.125% DUE 11-15-2041 BEO	159,048	150,286
CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	700,247	539,435
CITIGROUP INC FIXED 6.27% DUE 11-17-2033	79,527	77,791
CITIGROUP INC 4.65% DUE 07-30-2045	612,697	427,231
CITIGROUP INC 4.75% DUE 05-18-2046	77,931	62,683
CITIGROUP INC 5.3 DUE 05-06-2044	347,124	262,705
CITIGROUP INC 5.316% 09-26-2020 REG	152,372	110,108
CITIGROUP INC 6.675% DUE 09-13-2043	533,557	380,198
CITIGROUP INC 6.875% DUE 02-15-2098	141,225	82,455
CLECO SECURITIZATION I LLC 4.64% DUE 09-01-2042	159,978	146,970
CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	42,915	47,153
CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	175,325	110,777
CMS ENERGY CORP SR NT 4.7 03-31-2043	162,415	113,852
COCA COLA CO 2.6% DUE 06-01-2050	136,658	117,808
COCA COLA CO 2.875% DUE 05-05-2041	427,748	329,872
COCA-COLA CO/THE 3.0% DUE 03-05-2051	49,314	51,368
COLUMBUS SOUTHN PWR CO BD 5.85% DUE 10-01-2035/10-13-2005	182,949	143,989
COMCAST CORP NEW FIXED 2.937% DUE 11-01-2056	949,789	628,164
COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	629,706	435,693
COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	318,125	289,758
COMCAST CORP NEW SR NT 6.55 DUE 07-01-2039	60,439	61,002
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 REG	84,656	73,136
COMCAST CORP NEW 2.887% 11-01-2051 BEO	426,250	400,523
COMCAST CORP NEW 2.987% 11-01-2063	413,851	265,046
COMCAST CORP NEW 3.4% DUE 07-15-2046	61,229	55,185
COMCAST CORP NEW 3.75% DUE 04-01-2040	622,966	460,374
COMCAST CORP NEW 3.9% DUE 03-01-2038	238,163	181,848
COMCAST CORP NEW 4.6% 10-15-2038	425,688	324,902
COMCAST CORP NEW 4.6% DUE 08-15-2045	136,181	124,340
COMCAST CORP NEW 5.65% DUE 06-15-2035	456,951	362,961
COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	181,184	141,677
COMMONSPIRIT HLTH 6.461% DUE 11-01-2052	190,000	204,159

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COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-2051	167,136	122,312
COMMONWEALTH EDISON CO 3.2% DUE 11-15-2049	126,377	85,547
COMMONWEALTH EDISON CO 3.75% 08-15-2047	523,333	389,402
COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	113,133	81,586
COMWLTH EDISON CO FIXED 3% DUE 03-01-2050	106,943	72,029
COMWLTH EDISON CO 2.75% DUE 09-01-2051	121,340	80,748
COMWLTH EDISON CO 3.7% DUE 03-01-2045	207,007	144,814
COMWLTH EDISON CO 4.35% DUE 11-15-2045	243,142	171,984
CONAGRA BRANDS INC FIXED 5.3% 11-01-2038	202,942	152,426
CONAGRA BRANDS INC 5.4% 11-01-2048	101,332	69,756
CONOCOPHILLIPS CO FIXED 3.758% DUE 03-15-2042	346,810	331,387
CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	148,719	131,210
CONOCOPHILLIPS CO 3.99% 03-15-2052	165,589	150,764
CONOCOPHILLIPS CO 4.15% DUE 11-15-2034	80,449	61,758
CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	123,382	90,612
CONS EDISON CO N Y 3.85% DUE 06-15-2046	255,839	183,543
CONS EDISON CO N Y 3.95% DUE 03-01-2043	366,610	281,854
CONS EDISON CO N Y 3% DUE 12-01-2060	93,895	65,410
CONS EDISON CO N Y 4.2% DUE 03-15-2042	384,477	286,255
CONS EDISON CO N Y 4.3% DUE 12-01-2056	190,875	129,368
CONS EDISON CO N Y 4.5% DUE 12-01-2045	113,040	107,999
CONS EDISON CO N Y 4.625% DUE 12-01-2054	144,093	98,389
CONS EDISON CO N Y 4% 11-15-2057	115,598	91,452
CONS EDISON CO N Y 5.5% DUE 12-01-2039	276,954	210,934
CONSOLIDATED EDISON CO N Y INC 3.7% DUE 11-15-2059	107,180	72,504
CONSTELLATION 4.1% 02-15-2048	193,782	140,359
CONSTELLATION 5.25% DUE 11-15-2048	78,892	56,598
CONSUMERS ENERGY 3.5% DUE 08-01-2051	281,086	190,910
CONSUMERS ENERGY 4.05% DUE 05-15-2048	394,971	274,145
CONSUMERS ENERGY 4.2% DUE 09-01-2052	119,915	102,968
COREBRIDGE FINL INC SR NT 144A 4.35% 04-05-2042	239,935	198,041
COREBRIDGE FINL INC SR NT 144A 4.4% 04-05-2052	890,612	710,809
CORNING INC 5.45% DUE 11-15-2079	312,441	217,298
CORNING INC 5.75% DUE 08-15-2040	128,762	94,779
COTTAGE HLTH CR 3.304% DUE 11-01-2049	47,642	42,420
CROWN CASTLE INTL CORP NEW 2.9% DUE 04-01-2041 REG	748,119	547,068
CSX CORP FIXED 4.65% DUE 03-01-2068	98,362	76,486
CSX CORP 3.35% 09-15-2049	79,191	68,880
CSX CORP 3.8% DUE 04-15-2050	96,285	97,690
CSX CORP 4.1 DUE 03-15-2044	92,831	67,521
CSX CORP 4.25% DUE 11-01-2066	134,824	114,691
CSX CORP 4.4 DUE 03-01-2043 REG	154,103	113,493
CSX CORP 4.5% DUE 08-01-2054	79,790	72,945
CSX CORP 4.75% DUE 05-30-2042	125,471	91,757
CSX CORP 6.15% DUE 05-01-2037	203,644	155,817
CSX CORP 6% DUE 10-01-2036	140,936	115,910
CVS CAREMARK CORP 5.3 DUE 12-05-2043	682,345	526,054
CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	298,324	263,460
CVS HEALTH CORP 4.78% DUE 03-25-2038	190,351	155,411
CVS HEALTH CORP 4.875% DUE 07-20-2035	133,153	123,697
CVS HEALTH CORP 5.05% DUE 03-25-2048	895,054	739,715
CVS HEALTH CORP 5.125% DUE 07-20-2045	839,084	685,072
DANAHER CORP SR NT 2.8% 12-10-2051	250,367	190,273
DELL INC 6.5% DUE 04-15-2038	154,787	116,401
DELL INTL L L C/EMC CORP 8.1% 07-15-2036 USD	337,483	275,588
DELL INTL L L C/EMC CORP 8.35% 07-15-2046	141,950	137,466
DELMARVA PWR & LT CO 4.15% DUE 05-15-2045	64,919	44,474
DEVON ENERGY CORP 4.75% DUE 05-15-2042	785,170	609,133
DH EUROPE FIN II S FIXED 3.25% 11-15-2039	240,826	180,904
DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051 C	235,779	164,727
DIAMONDBACK ENERGY INC 6.25% 03-15-2033	79,658	81,365
DICKS SPORTING GOODS INC 4.1% 01-15-2052	169,592	110,280

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(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
DISCOVER FINANCIAL SERVICES 6.7% DUE 11-29-2032 BEO	198,924	203,996
DISCOVERY COMMUNICATIONS LLC 4.0% DUE 09-15-2055	547,003	313,922
DISCOVERY COMMUNICATIONS LLC 5.0% DUE 09-20-2037/09-21-2017 C	71,335	68,731
DISCOVERY COMMUNICATIONS LLC 5.2% 09-20-2047 C	473,995	313,889
DISNEY WALT CO SR NT 5.4% 10-01-2043	145,997	105,387
DISNEY WALT CO SR NT 6.2% 12-15-2034	92,263	81,839
DISNEY WALT CO SR NT 7.75% 12-01-2045	60,747	56,530
DISNEY WALT CO 2.75% DUE 09-01-2049	223,410	153,574
DISNEY WALT CO 3.5% DUE 05-13-2040 REG	831,142	663,852
DISNEY WALT CO 3.8% DUE 05-13-2060 REG	57,071	57,716
DISNEY WALT CO 4.625% DUE 03-23-2040	392,532	295,896
DOMINION ENERGY 4.6% DUE 03-15-2049	47,429	50,816
DOMINION ENERGY 4.85% DUE 08-15-2052	171,212	164,808
DOMINION RES INC 4.05% DUE 09-15-2042	443,443	312,100
DOMINION RESOURCES INC 4.9% 08-01-2041	80,149	57,717
DOW CHEM CO 4.625% DUE 10-01-2044	193,977	133,362
DOW CHEMICAL CO NT 4.8% 05-15-2049	351,992	242,458
DOW CHEMICAL CO 4.375% DUE 11-15-2042	87,426	66,627
DOW CHEMICAL CO 6.9% DUE 05-15-2053 BEO	393,058	426,265
DOWDUPONT INC 5.319% DUE 11-15-2038	458,484	342,294
DTE ELEC CO 2.95% DUE 03-01-2050	66,720	64,958
DTE ELEC CO 4.05% 05-15-2048	161,132	112,856
DTE ELEC CO 4.3% DUE 07-01-2044	102,929	73,493
DTE ELECTRIC CO 3.95% 03-01-2049	118,453	107,423
DUKE ENERGY CORP NEW SR NT 3.3% 06-15-2041	351,129	254,074
DUKE ENERGY CORP 3.75% DUE 09-01-2046	257,156	186,725
DUKE ENERGY CORP 3.95% DUE 08-15-2047	426,475	293,110
DUKE ENERGY CORP 5% DUE 08-15-2052	211,733	196,493
DUKE ENERGY FIXED 3.7% DUE 12-01-2047	100,426	69,405
DUKE ENERGY FLA 3.112% DUE 09-01-2038	95,826	72,209
DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050	214,823	139,602
DUKE ENERGY IND 3.75% DUE 05-15-2046	83,844	58,159
DUKE ENERGY IND 4.9 DUE 07-15-2043	615,174	450,669
DUKE ENERGY OH INC 3.7% DUE 06-15-2046	199,116	133,488
DUKE ENERGY 3.2% DUE 08-15-2049	83,827	74,252
DUKE ENERGY 4.2% DUE 08-15-2045	229,027	180,911
DUKE ENERGY 6.1% DUE 06-01-2037	298,866	228,673
DUKE UNIV 2.757% 10-01-2050	583,268	370,448
EASTMAN CHEM CO 4.65% DUE 10-15-2044	515,734	354,928
EATON CORP OHIO 4.7% 08-23-2052	203,889	186,901
ECOLAB INC 2.75% 08-18-2055 BEO	417,213	277,027
EL PASO NAT GAS CO 8.375% DUE 06-15-2032	308,027	243,871
EL PASO PIPELN 7.5% DUE 11-15-2040	819,702	613,685
ELECTRONIC ARTS INC 2.95% 02-15-2051	94,595	65,017
ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	162,167	155,761
EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO C	289,292	191,342
ENABLE MIDSTREAM 5% DUE 05-15-2044	247,779	188,611
ENBRIDGE ENERGY 7.375% DUE 10-15-2045	732,155	662,725
ENBRIDGE ENERGY 7.5% DUE 04-15-2038	172,308	126,848
ENCANA CORP 6.5% DUE 02-01-2038	344,439	278,797
ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	235,350	250,298
ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	77,932	65,158
ENERGY TRANSFER OPER L P 5.0% 05-15-2050	73,721	68,377
ENERGY TRANSFER 4.9% DUE 03-15-2035	62,205	49,175
ENERGY TRANSFER 5.15% DUE 02-01-2043	71,285	70,649
ENERGY TRANSFER 5.15% DUE 03-15-2045	97,478	91,772
ENERGY TRANSFER 5.8% DUE 06-15-2038	169,943	128,759
ENERGY TRANSFER 5.95 DUE 10-01-2043	72,301	55,715
ENERGY TRANSFER 6.25% DUE 04-15-2049	136,908	145,035
ENERGY TRANSFER 6% DUE 06-15-2048	80,212	72,279
ENTERGY LOUISIANA LLC 4.2% 09-01-2048	340,149	234,424

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ENTERGY MISS LLC 3.85% DUE 06-01-2049	189,852	127,117
ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	499,049	376,517
ENTERPRISE PRODS OPER LLC GTD SR NT 4.85% DUE 08-15-2042	413,091	306,491
ENTERPRISE PRODS OPER LLC 4.25% 02-15-2048	236,929	172,787
ENTERPRISE PRODS 4.45 DUE 02-15-2043	185,632	156,325
ENTERPRISE PRODS 4.85% DUE 03-15-2044	140,695	137,291
ENTERPRISE PRODS 4.95% DUE 1	138,328	121,564
ENTERPRISE PRODS 5.1% DUE 0	149,770	144,691
ENTERPRISE PRODS 5.7% DUE 0	162,873	121,762
ENTERPRISE PRODS 6.125% DUE 1	473,594	360,221
ENTERPRISE PRODS 7.55% DUE 0	753,821	566,177
EQUINIX INC	116,383	98,175
ERP OPER LTD PARTNERSHIP 4.0% 0	122,118	104,785
ERP OPER LTD 4.5% DUE 0	182,584	123,183
ESSENTIAL UTILS FIXED 3.351% DUE 0	207,775	137,652
ESSENTIAL UTILS INC SR NT 5.3% 0	133,823	127,058
ESSEX PORTFOLIO L P 4.5% 0	79,421	51,611
EVEREST REINSURANCE HOLDINGS INC SR	406,955	289,168
EXELON CORP 4.45% DUE 0	47,078	51,031
EXELON CORP 4.7% DUE 04-15	71,243	70,486
EXELON CORP 5.625% DUE 0	184,623	147,676
EXXON MOBIL CORP 2.995% DUE 0	414,840	331,735
EXXON MOBIL CORP 4.227% DUE 0	962,893	875,569
FEDEX CORP BOND 5.1 DUE 0	267,058	187,261
FEDEX CORP 4.05% DUE 0	113,682	80,168
FEDEX CORP 4.1% DUE 0	348,277	243,671
FEDEX CORP 4.4% DUE 0	206,767	140,512
FEDEX CORP 4.55% DUE 04-01-2046	282,496	191,808
FEDEX CORP 4.95% 10-17-2048	134,562	92,042
FID NATL 5.625% DUE 07-15-2052	119,947	110,213
FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048 C	49,687	32,022
FISERV INC 4.4% DUE 07-01-2049	304,839	208,455
FL PWR & LT CO 3.15% DUE 10-01-2049	89,436	79,853
FL PWR & LT CO 3.7% 12-01-2047	264,236	185,883
FL PWR & LT CO 3.95% 03-01-2048	63,910	66,137
FL PWR & LT CO 4.05% DUE 10-01-2044	89,133	63,901
FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	146,346	156,261
FLORIDA PWR CORP 3.85% DUE 11-15-2042	321,899	233,824
FMC CORP 4.5% DUE 10-01-2049	318,974	211,287
FORD FNDTN 2.815% DUE 06-01-2070	103,654	58,907
FOX CORP 5.476% DUE 01-25-2039	287,816	214,893
FOX CORP 5.576% DUE 01-25-2049	402,523	287,314
GALLAGHER ARTHUR J & CO SR NT 3.5% 05-20-2051	237,844	189,855
GATX CORP 3.1% DUE 06-01-2051	92,640	57,266
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818		
6.875 DUE 01-10-2039	435,055	414,376
GENERAL MTRS CO 5.15% DUE 04-01-2038	422,776	303,281
GENERAL MTRS CO 5.2% DUE 04-01-2045	244,954	171,908
GENERAL MTRS CO 5% DUE 04-01-2035	65,591	60,536
GENERAL MTRS CO 6.75% DUE 04-01-2046	114,634	77,101
GEORGETOWN UNIV 4.315% DUE 04-01-2049	104,468	71,280
GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-2051	60,392	58,949
GEORGIA PWR CO 4.3% DUE 03-15-2043	348,223	339,663
GILEAD SCIENCES INC 2.6% DUE 10-01-2040	483,815	354,623
GILEAD SCIENCES 4.5% DUE 02-01-2045	87,109	66,472
GILEAD SCIENCES 4.8% DUE 04-01-2044	732,844	548,537
GILEAD SCIENCES 5.65% DUE 12-01-2041	201,824	179,543
GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO	184,182	167,212
GOLDMAN SACHS FLTGT RT 4.017% DUE 10-31-2038	690,427	528,723
GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	124,357	129,427
GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO	990,244	838,862
GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	856,660	666,747

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GOLDMAN SACHS GROUP INC 6 45 05 01 6.45 DUE 05-01-2036 BEO	273,763	208,383
GOLDMAN SACHS 6.75% DUE 10-01-2037	729,024	558,524
GSK CONSUMER HEALTHCARE CAP US LLC GTD SR NT 4% 03-24-2052	166,955	157,197
HALLIBURTON CO 4.5 DUE 11-15-2041	233,115	176,159
HALLIBURTON CO 4.75% DUE 08-01-2043	316,857	236,024
HALLIBURTON CO 4.85% DUE 11-15-2035	342,248	292,802
HALLIBURTON CO 5% DUE 11-15-2045	504,717	408,880
HALLIBURTON CO 6.7% DUE 09-15-2038	96,267	73,842
HALLIBURTON CO 7.45% DUE 09-15-2039	117,813	90,451
HARTFORD FINL SVCS GROUP INC DEL SR NT 2.9% 09-15-2051	63,656	47,538
HARTFORD FINL SVCS 5.95% DUE 10-15-2036	107,432	79,993
HARTFORD FINL SVCS 6.1% DUE 10-01-2041	168,353	121,773
HCA INC 3.5% DUE 07-15-2051 BEO	640,245	575,299
HCA INC 5.25% DUE 06-15-2049	121,842	119,892
HERSHEY CO 3.125% DUE 11-15-2049	100,461	100,231
HESS CORP 5.6% DUE 02-15-2041	271,598	226,161
HEWLETT PACKARD STEP CPN 6.35% DUE 10-15-2045	362,645	269,841
HOME DEPOT INC 3.125% DUE 12-15-2049	1,009,776	703,045
HOME DEPOT INC 3.35% DUE 04-15-2050 REG	173,987	134,040
HOME DEPOT INC 3.9% DUE 06-15-2047	363,403	256,545
HOME DEPOT INC 4.5% DUE 12-06-2048	110,277	77,611
HONEYWELL INTERNATIONAL 5% 02-15-2033 BEO	668,372	686,467
HORMEL FOODS CORP FIXED 3.05% DUE 06-03-2051	207,818	156,290
HOWARD UNIV 5.209% DUE 10-01-2052	210,000	163,971
HSBC BK USA N A GLOBAL MEDIUM TERM SUB BNT 5.625 DUE 08-15-2035	38,169	28,373
IDA PWR CO SECD 4.2% DUE 03-01-2048	73,823	48,580
IN MICH PWR CO 4.55% DUE 03-15-2046	355,032	243,974
IN MICH PWR CO 6.05% DUE 03-15-2037	83,764	78,099
IN UNIV HLTH INC 2.852% DUE 11-01-2051	85,798	55,000
INDIANA MICH PWR CO 3.25% DUE 05-01-2051 BEO	72,285	71,699
INTEL CORP SR NT 3.05% 08-12-2051	36,041	35,908
INTEL CORP SR NT 3.2% 08-12-2061	277,585	180,350
INTEL CORP 3.25% DUE 11-15-2049	762,762	491,739
INTEL CORP 3.734% 12-08-2047 BEO	482,914	358,705
INTEL CORP 4.1% DUE 05-11-2047	198,545	134,108
INTEL CORP 4.25% DUE 12-15-2042	134,404	93,971
INTEL CORP 4.9% 07-29-2045	103,643	98,601
INTEL CORP 4.9% 08-05-2052	258,554	231,336
INTEL CORP 5.05% DUE 08-05-2062 BEO	841,870	756,033
INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	44,108	47,750
INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	613,092	591,221
INTERCONTINENTAL 4.25% DUE 09-21-2048	82,602	88,811
INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	165,153	141,696
INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-2039	908,839	680,602
INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG C	53,958	50,131
INTERNATIONAL PAPER CO 4.35% DUE 08-15-2048	100,140	96,170
INTL BUSINESS FIXED 2.85% DUE 05-15-2040	83,669	61,913
INTL BUSINESS MACHS CORP 7.125 DEB DUE 12-01-2096 CALL	176,418	116,755
INTL BUSINESS 3.43% DUE 02-09-2052	94,982	67,063
INTL BUSINESS 4.9% DUE 07-27-2052	140,472	132,393
INTL FLAVORS & 4.375% DUE 06-01-2047	99,570	101,707
INTL PAPER CO 4.8% DUE 06-15-2044	212,168	165,887
INTL PAPER CO 5.15% DUE 05-15-2046	58,124	40,948
INTL PAPER CO 6 DUE 11-15-2041	377,624	285,459
INTST PWR & LT CO 4.7% DUE 10-15-2043	123,506	81,930
JBS USA LUX S A / JBS USA FOOD CO / SR NT 144A 6.5% 12-01-2052	255,539	247,407
JOHN SEVIER COMB CYCLE 4.626 1-15-42	141,902	110,237

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JOHNS HOPKINS UNIV TAXABLE BD 2022 SER A4.705% 07-01-2032	200,000	198,482
JOHNS HOPKINS UNIV 2.813% DUE 01-01-2060	108,104	66,176
JOHNSON & JOHNSON 2.1% DUE 09-01-2040 REG	841,210	637,521
JOHNSON & JOHNSON 2.25% 09-01-2050	79,655	78,479
JOHNSON & JOHNSON 3.625% DUE 03-03-2037	672,746	518,625
JOHNSON & JOHNSON 3.75% DUE 03-03-2047	220,192	161,248
JOHNSON & JOHNSON 4.5 DUE 09-01-2040 REG	120,440	91,588
JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-2016	291,843	188,050
JOHNSON CTLS INTL 6% DUE 01-15-2036	117,331	88,767
JPMORGAN CHASE & CO BNDS 3.897% 01-23-2049	349,448	316,426
JPMORGAN CHASE & CO BNDS 4.032% 07-24-2048	586,644	468,704
JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	112,819	103,180
JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020 REG	1,514,674	1,081,981
JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	316,603	303,801
JPMORGAN CHASE & CO 3.328% 04-22-2052	98,880	95,807
JPMORGAN CHASE & CO 3.964% DUE 11-15-2048	487,725	332,266
JPMORGAN CHASE & CO. 5.717% DUE 09-14-2033 BEO	1,454,337	1,435,677
KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	146,205	105,738
KAISER FNDTN HOSPS 3.002% DUE 06-01-2051 REG	366,780	243,816
KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	142,245	98,137
KEURIG DR PEPPER INC SR NT 4.5% 04-15-2052	215,256	184,358
KEURIG DR PEPPER INC 3.8% DUE 05-01-2050 BEO	288,095	196,729
KIMCO RLTY CORP 3.7% DUE 10-01-2049	126,561	106,586
KIMCO RLTY CORP 4.45% 09-01-2047	121,179	104,683
KINDER MORGAN ENERGY PARTNERS 5.0% 08-15-2042	261,653	193,873
KINDER MORGAN INC 5.45% DUE 08-01-2052	69,744	63,032
KINDER MORGAN 5.5 DUE 03-01-2044	104,487	77,347
KINDER MORGAN 5.8% DUE 03-15-2035	100,501	78,451
KINDER MORGAN 6.375% DUE 03-01-2041	805,741	646,623
KINDER MORGAN 6.55% DUE 09-15-2040	282,678	211,528
KLA CORP 4.95% 07-15-2052	113,947	107,591
KLA CORP 5.25% 07-15-2062	431,233	435,353
KLA CORP 5% DUE 03-15-2049	80,226	56,317
KRAFT FOODS GROUP 5% DUE 06-04-2042	47,224	50,098
KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-2039	115,640	105,795
KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	1,023,543	965,895
KROGER CO 5.4% DUE 07-15-2040	222,039	177,834
LAB CORP AMER 4.7% DUE 02-01-2045	128,174	90,735
LAM RESH CORP 4.875% DUE 03-15-2049	163,445	114,510
LINCOLN NATL CORP FIXED 4.375% DUE 06-15-2050	115,242	82,409
LINCOLN NATL CORP 4.35% 03-01-2048	208,304	151,299
LOCKHEED MARTIN CORP SR NT 4.15% 06-15-2053	271,417	243,433
LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	34,337	38,197
LOCKHEED MARTIN CORP 5.25% 01-15-2033	1,109,333	1,089,646
LOCKHEED MARTIN 3.6% DUE 03-01-2035	156,673	124,732
LOCKHEED MARTIN 4.07% DUE 12-15-2042	365,961	269,801
LOCKHEED MARTIN 5.9% DUE 11-15-2063	206,469	227,400
LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	238,451	162,870
LOWE'S COMPANIES FIXED 3.5% DUE 04-01-2051	216,120	155,444
LOWES COS INC FIXED 5.8% DUE 09-15-2062	103,073	101,534
LOWES COS INC 3.7% DUE 04-15-2046	142,970	96,938
LOWES COS INC 3% DUE 10-15-2050	144,362	128,068
LOWES COS INC 4.05% DUE 05-03-2047	167,372	114,229
LOWES COS INC 4.25% 04-01-2052	282,926	247,769
LOWES COS INC 4.25% DUE 09-15-2044	76,039	52,296
LOWES COS INC 4.45% 04-01-2062	283,590	258,672
LOWES COS INC 5.125% DUE 04-15-2050 BEO	441,272	297,316
LOWES COS INC 5% DUE 04-15-2040	169,930	125,405
LYB INTL FIN III LLC 4.2% DUE 05-01-2050 REG	73,537	74,452

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LYB INTL FIN III LLC 4.2% DUE 10-15-2049	75,337	48,679
LYB INTL FIN III 3.375% DUE 10-01-2040	591,272	425,721
LYB INTL FIN III 3.625% DUE 04-01-2051	289,970	232,634
MA INST TECH FIXED 2.989% DUE 07-01-2050	312,591	208,946
MA INST TECH 3.885% DUE 07-01-2116	300,802	174,175
MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	119,734	116,971
MAGELLAN MIDSTREAM 5.15% DUE 10-15-2043	146,135	106,118
MARATHON PETE CORP 4.75% DUE 09-15-2044	152,520	146,758
MARATHON PETE CORP 5.85% DUE 12-15-2045	164,548	118,331
MARKEL CORP SR NT 3.45% 05-07-2052	99,118	98,636
MARKEL CORP 4.15% DUE 09-17-2050 REG	147,297	103,406
MARKEL CORP 5.0% 05-20-2049	267,997	184,304
MARSH & MCLENNAN COS INC 4.2% 03-01-2048	111,080	91,245
MARSH & MCLENNAN COS INC 4.35% 01-30-2047	212,839	160,545
MASTERCARD INC 3.65% DUE 06-01-2049	476,226	334,714
MASTERCARD INC 3.8% DUE 11-21-2046	70,396	63,127
MASTERCARD INC 3.95% DUE 02-26-2048	60,418	42,884
MCDONALD'S CORP 3.625 DUE 05-01-2043	337,608	243,202
MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRY SR NT 6.3%		
DUE 03-01-2038	78,303	60,128
MCDONALDS CORP MEDIUM TERM NTS 3.7 DUE 02-15-2042	116,229	84,234
MCDONALDS CORP 4.7% DUE 12-09-2035	207,266	163,233
MCDONALDS CORP 6.3% DUE 10-15-2037	183,070	141,964
MEM 2.955% DUE 01-01-2050	123,061	80,150
MERCK & CO INC 2.9% DUE 12-10-2061	35,288	32,111
MERCK & CO INC NEW 2.35% DUE 06-24-2040	977,034	773,372
MERCK & CO INC NEW 4.0% 03-07-2049	279,815	195,412
MERCK & CO INC 2.75% DUE 12-10-2051 BEO	47,032	47,000
MERRILL LYNCH & CO 6.11% DUE 01-29-2037	134,787	101,407
MERRILL LYNCH & CO 7.75% DUE 05-14-2038	131,718	128,449
META PLATFORMS INC FIXED 4.45% DUE 08-15-2052	97,926	84,057
META PLATFORMS INC 4.65% 08-15-2062	707,240	572,584
METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	327,433	234,254
METLIFE INC FIXED 10.75% DUE 08-01-2069	337,550	265,312
METLIFE INC 5.7% DUE 06-15-2035	141,076	110,254
METLIFE INC 5.875% DUE 02-06-2041	221,247	211,760
METLIFE INC 6.375% DUE 06-15-2034	367,843	388,217
METLIFE INC 6.4% DUE 12-15-2066	101,258	82,204
MICRON TECHNOLOGY INC SR NT 3.477% 11-01-2051 C	110,009	71,945
MICRON TECHNOLOGY INC 3.366% 11-01-2041	96,092	70,529
MICROSOFT CORP FIXED 4.25% DUE 02-06-2047	135,958	98,661
MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	1,851,361	1,315,111
MICROSOFT CORP 2.675% DUE 06-01-2060 BEO	640,877	409,846
MICROSOFT CORP 3.5% DUE 11-15-2042	230,571	168,559
MICROSOFT CORP 3.7% DUE 08-08-2046	1,250,662	894,745
MICROSOFT CORP 4.1% DUE 02-06-2037	109,230	85,248
MID-AMERICA APTS FIXED 2.875% DUE 09-15-2051	93,909	61,058
MIDAMERICAN ENERGY CO 2.7% 08-01-2052	87,734	58,100
MIDAMERICAN ENERGY CO 3.65% 08-01-2048	321,472	225,364
MIDAMERICAN ENERGY CO 4.25% 07-15-2049	69,183	72,644
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	263,723	191,047
MIDAMERICAN ENERGY 5.95% DUE 05-15-2037	180,452	171,227
MISSISSIPPI PWR CO SER 2021B SR NT 3.1% 07-30-2051	72,033	60,978
MISSISSIPPI PWR CO 4.25 DUE 03-15-2042	402,129	285,247
MOLSON COORS 4.2% DUE 07-15-2046	129,599	120,992
MOLSON COORS 5 DUE 05-01-2042	302,823	223,009
MOODY'S CORPORATION 4.875% 12-17-2048 BEO C	226,880	154,547
MOODYS CORP SR NT 2.75% 08-19-2041	176,174	126,044
MOODYS CORP 3.75% 02-25-2052	186,469	145,822
MOODYS CORP 5.25% DUE 07-15-2044	77,040	72,479
MORGAN STANLEY 1.794% 02-13-2032	739,190	723,887

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MORGAN STANLEY 2.802% 01-25-2052	102,310	99,285
MORGAN STANLEY 3.971% 07-22-2038	393,785	303,970
MORGAN STANLEY 4.457% 04-22-2039	324,670	238,245
MORGAN STANLEY 4.889% 07-20-2033	67,838	70,692
MORGAN STANLEY 6.342% 10-18-2033	1,784,077	1,869,217
MORGAN STANLEY 6.375% DUE 07-24-2042	111,878	102,726
MOSAIC CO NEW 5.45% DUE 11-15-2033	130,367	102,424
MPLX LP FIXED 4.9% DUE 04-15-2058	103,951	71,014
MPLX LP FIXED 5.2% DUE 03-01-2047	128,949	89,611
MPLX LP FIXED 5.2% 12-01-2047	267,967	188,365
MPLX LP 4.7% 04-15-2048	193,719	170,700
MPLX LP 5.5% DUE 02-15-2049	513,814	433,777
MT NITTANY MED CTR FIXED 3.799% DUE 11-15-2052	140,000	106,424
MYLAN INC FORMERLY FIXED 5.2% DUE 04-15-2048 C	68,302	41,208
MYLAN N V FIXED 5.25% DUE 06-15-2046	53,750	60,846
NASDAQ INC 2.5% DUE 12-21-2040	297,339	247,899
NASDAQ INC 3.25% DUE 04-28-2050 REG	200,359	159,303
NATIONAL RETAIL PTYS INC SR NT 3% 04-15-2052	287,371	185,963
NATIONAL RETAIL PROPERTIES INC NT 3.5% 04-15-2051	55,088	50,478
NATURE CONSERVANCY 3.957% DUE 03-01-2052	125,866	100,670
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-2043	121,724	119,634
NEVADA PWR CO 5.375% DUE 09-15-2040	148,436	110,468
NEW YORK & 3.954% DUE 08-01-2119	127,092	139,348
NEWMONT GOLDCORP CORP 5.875% 04-01-2035	149,606	117,478
NEWMONT MNG CORP 6.25% DUE 10-01-2039	440,289	330,470
NIKE INC FIXED 3.25% DUE 03-27-2040	265,503	203,701
NISOURCE FIN CORP 4.8% DUE 02-15-2044	306,568	244,219
NISOURCE FIN CORP 5.25% DUE 02-15-2043	545,122	402,653
NORFOLK SOUTHN CORP SR NT 2.9% 08-25-2051	69,807	71,665
NORFOLK SOUTHN CORP SR NT 4.1% 05-15-2121	124,856	111,623
NORFOLK SOUTHN CORP 3.155% DUE 05-15-2055	327,773	247,944
NORFOLK SOUTHN FIXED 3.942% DUE 11-01-2047	92,596	68,539
NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	247,319	165,512
NORFOLK SOUTHN FIXED 4.1% 05-15-2049	581,665	422,547
NORFOLK SOUTHN 4.837% DUE 10-01-2041	107,389	78,513
NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG	210,745	140,875
NORTHERN STS PWR CO MINN 3.6% 09-15-2047	73,327	50,411
NORTHN STS PWR CO 3.6% DUE 05-15-2046	87,451	77,509
NORTHN STS PWR CO 4.125% DUE 05-15-2044	113,722	80,742
NORTHN STS PWR CO 5.35% DUE 11-01-2039	120,224	116,402
NORTHROP GRUMMAN 4.75% DUE 06-01-2043	81,994	60,451
NORTHROP GRUMMAN 5.15% DUE 05-01-2040	624,278	467,869
NORTHWESTERN UNIV 3.662% DUE 12-01-2057	68,989	42,191
NORTHWESTN MEM 2.633% DUE 07-15-2051	311,922	207,645
NOVANT HEALTH INC 2.637% DUE 11-01-2036	85,000	74,071
NOVANT HEALTH INC 3.168% DUE 11-01-2051	1,111,367	734,696
NOVANT HEALTH INC 3.318% DUE 11-01-2061	242,351	149,892
NUCOR CORP FIXED 2.979% DUE 12-15-2055	73,948	46,798
NUCOR CORP NT 3.85% 04-01-2052	484,095	376,458
NUCOR CORP 4.4% DUE 05-01-2048	69,307	46,038
NV PWR CO NV PWR CO 6.75 DUE 07-01-2037 BEO	148,202	110,257
NVIDIA CORP FIXED 3.7% DUE 04-01-2060	98,460	81,865
NVIDIA CORP 3.5% DUE 04-01-2040	95,744	77,420
NVIDIA CORP 3.5% DUE 04-01-2050	217,414	143,889
NYU LANGONE HOSPS 3.38% DUE 07-01-2055	134,074	114,382
OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	164,566	111,807
OHIO POWER CO SR NT 2.9% 10-01-2051	96,821	65,660
OHIOHEALTH CORP FIXED 3.042% DUE 11-15-2050	89,662	59,989
OHIOHEALTH CORP 2.834% 11-15-2041	179,104	125,124
ONCOR ELEC DELIVERY CO LLC CORP 3.8% 06-01-2049	75,422	52,651
ONCOR ELEC DELIVERY CO LLC SR SECD NT 5.35% 10-01-2052	309,431	215,379
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	115,219	78,631
ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	81,994	67,546

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<i>\$ in dollars</i>		
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
ONCOR ELEC FIXED 4.1% DUE 11-15-2048	72,574	51,019
ONCOR ELEC 3.75% DUE 04-01-2045	64,705	68,810
ONCOR ELEC 5.3 DUE 06-01-2042	164,715	123,031
ONEOK INC NEW FIXED 4.5% DUE 03-15-2050	105,411	112,465
ONEOK INC NEW 4.45% DUE 09-01-2049	53,418	52,357
ONEOK INC NEW 5.2% DUE 07-15-2048	51,037	50,205
ORACLE CORP FIXED 3.65% DUE 03-25-2041	872,923	645,192
ORACLE CORP FIXED 3.85% DUE 04-01-2060	361,889	244,431
ORACLE CORP FIXED 4.1% DUE 03-25-2061	638,767	558,904
ORACLE CORP 3.6% DUE 04-01-2040 REG	742,446	553,757
ORACLE CORP 4.125% DUE 05-15-2045	243,566	178,286
ORACLE CORP 4% DUE 07-15-2046	7,681	7,342
ORACLE CORP 4% 11-15-2047	927,085	655,272
ORACLE CORP 5.375 DUE 07-15-2040	440,681	333,258
ORACLE CORP 6.125% DUE 07-08-2039	219,153	164,720
OTIS WORLDWIDE CORP 3.362% DUE 02-15-2050 BEO	185,110	123,394
PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	448,903	337,740
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	546,277	389,772
PACIFIC GAS & ELEC CO 3.95% 12-01-2047	415,522	293,324
PACIFIC GAS & ELEC CO 4.6% 06-15-2043	189,589	201,314
PACIFIC GAS & ELEC CO 4.75% DUE 02-15-2044	442,084	415,534
PACIFIC GAS & ELECTRIC CO 3.75% 08-15-2042	50,066	50,577
PACIFICORP 4.125% DUE 01-15-2049	578,017	412,084
PACIFICORP 4.15% 02-15-2050	230,995	202,176
PACKAGING CORP OF AMERICA 4.05% DUE 12-15-2049	225,856	180,482
PARTNERS HEALTHCARE SYS INC 3.342% DUE 07-01-2060	60,126	36,872
PAYPAL HLDGS INC 5.25% 06-01-2062	145,093	132,756
PEACEHEALTH 3.218% DUE 11-15-2050	49,784	42,528
PECO ENERGY CO FIXED 4.6% DUE 05-15-2052	132,544	113,407
PECO ENERGY CO 1ST & REF MTG BD 3.05% 03-15-2051	119,148	103,546
PECO ENERGY CO 4.15% DUE 10-01-2044	309,701	222,325
PEPSICO INC FIXED 2.625% 10-21-2041	428,617	437,561
PEPSICO INC 3.375% DUE 07-29-2049	92,298	67,509
PFIZER INC FIXED 3.9% 03-15-2039	271,808	230,652
PFIZER INC 2.55% DUE 05-28-2040	68,063	65,667
PFIZER INC 4.1% 09-15-2038	584,854	445,527
PFIZER INC 4.3% DUE 06-15-2043	300,114	239,384
PG&E RECOVERY FDG LLC SR SECD NT CL A-3 2.822% 07-15-2048	164,609	115,790
PG&E RECOVERY FDG 5.536% DUE 07-15-2049	369,957	377,013
PG&E WILDFIRE FIXED 4.451% DUE 12-01-2047	454,986	396,926
PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER		
5.099% 06-01-2054	294,972	279,371
PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER		
5.212% 12-01-2049	562,257	549,002
PG&E WILDFIRE 4.263% DUE 06-01-2038	159,995	148,808
PG&E WILDFIRE 4.377% DUE 06-03-2041	244,993	219,201
PG&E WILDFIRE 4.674% DUE 12-01-2053	279,990	249,729
PG&E WILDFIRE 4.722% DUE 06-01-2039	294,981	281,028
PG&E WILDFIRE 5.081% DUE 06-01-2043	224,989	216,947
PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	243,009	221,492
PHILIP MORRIS INTL INC 4.875 DUE 11-15-2043	207,485	149,634
PHILIP MORRIS INTL 4.125% DUE 03-04-2043	94,249	67,603
PHILIP MORRIS INTL 4.25% DUE 11-10-2044	112,720	108,987
PHILIP MORRIS INTL 4.375% DUE 11-15-2041	698,951	530,491
PHILIP MORRIS INTL 4.5% DUE 03-20-2042	290,732	212,087
PHILLIPS 66 3.3% DUE 03-15-2052	239,852	170,166
PIEDMONT FIXED 2.719% DUE 01-01-2042	102,822	72,050
PIEDMONT FIXED 2.864% DUE 01-01-2052	205,679	132,073
PIEDMONT NAT GAS 3.64% DUE 11-01-2046	41,530	28,760
PNC FINL SVCS FLTG RT 6.037% DUE 10-28-2033	855,000	893,140

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POTOMAC ELEC PWR 4.15% DUE 03-15-2043	175,157	127,538
PRIN FINL GROUP 4.625% DUE 09-15-2042	83,926	67,701
PROGRESS ENERGY 6.5% DUE 02-01-2042	167,890	128,555
PROGRESS ENERGY 6% DUE 12-01-2039	974,995	721,146
PROGRESSIVE CORP OH 4.125% DUE 04-15-2047 REG	364,518	252,819
PROLOGIS L P SR NT 3.05% 03-01-2050	137,327	140,957
PROLOGIS L P 4.375% DUE 09-15-2048	94,507	63,593
PROVID ST JOSEPH 2.7% DUE 10-01-2051	499,819	306,468
PRUDENTIAL FINL INC 3.935% DUE 12-07-2049	589,045	443,299
PRUDENTIAL FINL INC 5.125% 03-01-2052	315,584	286,650
PRUDENTIAL FINL 3.905% DUE 12-07-2047	198,108	192,618
PUB SVC CO OF OK FIXED 3.15% DUE 08-15-2051	96,098	63,485
PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	103,748	75,749
PUB SVC ELEC GAS FIXED 2.7% DUE 05-01-2050	184,189	123,771
PUBLIC SERVICE CO OF COLORADO 3.6 DUE 09-15-2042	327,137	234,532
PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-2052	198,938	180,560
PUBLIC SVC COLORADO 3.8% 06-15-2047	76,088	79,540
PUBLIC SVC CO COLO 3.2% DUE 03-01-2050	154,305	132,274
PUBLIC SVC CO COLO 4.1% DUE 06-15-2048	101,884	70,918
PUBLIC SVC CO COLO 4.3% DUE 03-15-2044	94,928	85,707
PUBLIC SVC CO N H 3.6% DUE 07-01-2049	171,427	123,487
PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049	139,432	110,210
PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048 C	231,328	159,097
PUGET SOUND ENERGY 4.3% DUE 05-20-2045	185,342	129,292
PUGET SOUND ENERGY 6.274% DUE 03-15-2037	346,273	255,558
PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	827,467	832,249
PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021	390,000	373,808
PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	570,357	487,509
PVTPL BROADCOM INC 3.469% DUE 04-15-2034BEO	756,386	669,094
PVTPL DELL INTL L L C / EMC CORP 3.375% 12-15-2041	431,810	293,315
PVTPL GE HEALTHCARE HOLDING 6.377% 11-22-2052	192,434	199,152
PVTPL HCA INC SR SECD NT 4.375% 03-15-2042	327,273	260,244
PVTPL JBS USA LUX S A/JBS USA FOOD CO/JBS SR NT 4.375% 02-02-2052	139,686	137,444
PVTPL MAGALLANES INC 5.05% 03-15-2042 BEO	999,328	857,234
PVTPL MAGALLANES INC 5.141% 03-15-2052	643,988	577,109
PVTPL MAGALLANES INC 5.391% DUE 03-15-2062 BEO	1,046,278	840,583
PVTPL ONCOR ELEC DELIVERY CO LLC 4.6% 06-01-2052	64,019	60,002
PVTPL ONCOR ELEC DELIVERY CO LLC 4.95% 09-15-2052	79,627	77,754
PVTPL PHILLIPS 66 CO 4.68% DUE 02-15-2045 BEO	278,191	231,109
PVTPL PHILLIPS 66 CO 4.9% 10-01-2046 BEO	91,540	93,561
PVTPL S&P GLOBAL INC 3.7% DUE 03-01-2052BEO	122,998	97,163
PVTPL S&P GLOBAL INC 3.9% DUE 03-01-2062BEO	127,674	101,453
QUALCOMM INC FIXED 4.65% DUE 05-20-2035 C	62,254	48,754
QUALCOMM INC 6% 05-20-2053	1,070,988	1,106,532
RAYMOND JAMES FINL INC 3.75% 04-01-2051	72,059	47,290
RAYTHEON FIXED 3.03% DUE 03-15-2052	71,173	75,176
RAYTHEON TECHNOLOGIES CORP NT 2.82% 09-01-2051	550,400	398,736
RAYTHEON TECHNOLOGIES CORP 4.35% 04-15-2047	463,256	325,306
RAYTHEON TECHNOLOGIES CORP 4.875% CB 10-15-2040 USD	75,937	56,286
RAYTHEON TECHNOLOGIES CORPORATION 4.8% CB 12-15-2043 USD	132,868	96,589
REPUBLIC N Y CORP 7.2% DUE 07-15-2097	124,986	74,105
REPUBLIC SVCS INC 5.7% DUE 05-15-2041	143,701	107,079
REYNOLDS AMERN INC FIXED 5.7% DUE 08-15-2035	479,784	366,352
ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050	162,060	151,293
ROYALTY PHARMA PLC 3.35% 09-02-2051	71,153	64,875
RPM INTL INC 5.25% DUE 06-01-2045	90,052	60,693
SALESFORCE.COM INC 2.7% DUE 07-15-2041 BEO	52,518	50,284
SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO	388,917	264,147
SEMPRA 4% DUE 02-01-2048	118,416	114,092

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SEMPRA 6% DUE 10-15-2039	52,888	50,897
SHERWIN-WILLIAMS FIXED 3.8% 08-15-2049	201,909	175,365
SHERWIN-WILLIAMS 4.55% DUE 08-01-2045	89,591	63,544
SIMON PPTY GROUP L FIXED 3.25% 09-13-2049	487,018	356,872
SIMON PPTY GROUP L 4.25% DUE 10-01-2044	166,553	154,859
SOUTHERN CALIF EDISON CO SR NT 3.45% 02-01-2052	144,513	104,250
SOUTHERN CO 4.25% DUE 07-01-2036	378,517	294,216
SOUTHERN CO 4.4% DUE 07-01-2046	159,262	130,023
SOUTHN CAL EDISON 3.9 DUE 03-15-2043	122,850	89,127
SOUTHN CAL EDISON 4.05% DUE 03-15-2042	162,622	119,996
SOUTHN CAL EDISON 4.5% DUE 09-01-2040	316,697	240,296
SOUTHN CAL EDISON 5.55% DUE 01-15-2037	224,305	176,756
SOUTHN CAL EDISON 5.625% DUE 02-01-2036	170,026	131,845
SOUTHN CAL EDISON 6% DUE 01-15-2034	181,632	145,395
SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051 C	353,413	235,289
SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047		
BEO	67,571	45,548
SOUTHWESTN ELEC 3.85% DUE 02-01-2048	271,209	196,823
SOUTHWESTN ELEC 3.9% DUE 04-01-2045	286,335	202,742
SOUTHWESTN PUB SVC FIXED 4.4% 11-15-2048	273,215	223,965
SOUTHWESTN PUB SVC 3.4% DUE 08-15-2046	212,164	141,552
SPECTRA ENERGY 4.5% DUE 03-15-2045	83,552	78,832
STANFORD HLTH CARE 3.795% DUE 11-15-2048	244,540	163,993
STANLEY BLACK & DECKER INC 2.75% 11-15-2050	536,327	339,884
STARBUCKS CORP FIXED 4.45% 08-15-2049	72,033	68,491
STARBUCKS CORP 4.5% DUE 11-15-2048	162,692	151,117
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-2047	183,232	177,525
SUNOCO LOGISTICS 4.95% DUE 01-15-2043	225,036	169,685
SUNOCO LOGISTICS 5.3% DUE 04-01-2044	528,199	390,646
SUTTER HEALTH 3.361% DUE 08-15-2050	152,511	99,048
SYSCO CORP FIXED 4.45% DUE 03-15-2048	86,917	82,562
SYSCO CORP FIXED 6.6% DUE 04-01-2050	98,405	82,283
SYSCO CORP 4.85% DUE 10-01-2045	362,690	261,586
SYSCO CORP 5.375% DUE 09-21-2035	107,153	83,147
SYSCO CORPORATION 3.15% 12-14-2051	147,622	119,293
T-MOBILE USA INC TMUS 3.3% 02-15-2051	181,366	123,534
T-MOBILE USA INC 3.4% 10-15-2052	144,834	98,091
T-MOBILE USA INC 3.5% DUE 04-15-2031 REG	109,718	107,899
T-MOBILE USA INC 3.6% 11-15-2060	609,871	462,745
TAMPA ELEC CO 4.1% DUE 06-15-2042	69,324	49,053
TARGET CORP FIXED 3.9% DUE 11-15-2047	149,166	98,473
TARGET CORP SR NT 2.95% 01-15-2052	164,746	145,359
TARGET CORP 3.625% DUE 04-15-2046	82,516	55,667
TARGET CORP 4.5% DUE 09-15-2032 BEO	140,763	141,418
TEXAS HEALTH RES FIXED 2.328% DUE 11-15-2050	72,563	45,995
TEXAS INSTRS INC 4.15% DUE 05-15-2048	118,926	84,439
THERMO FISHER SCIENTIFIC INC 2.8% 10-15-2041	405,834	295,460
THERMO FISHER 4.1% DUE 08-15-2047	61,494	52,579
THOMAS JEFFSN UNIV 3.847% DUE 11-01-2057	200,000	143,769
TIME WARNER CABLE 5.5% DUE 09-01-2041	42,540	29,148
TIME WARNER CABLE 5.875% DUE 11-15-2040	1,288,411	901,847
TIME WARNER CABLE 6.55% DUE 05-01-2037	111,433	81,252
TIME WARNER CABLE 6.75% DUE 06-15-2039	120,378	113,840
TIME WARNER ENTMT 8.375% DUE 07-15-2033	123,901	94,723
TRANSCANADA 5.6% DUE 03-31-2034	162,754	127,796
TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-2048	140,097	138,000
TRAVELERS COS INC 3.75% DUE 05-15-2046	51,115	50,909
TRAVELERS COS INC 4% DUE 05-30-2047	245,708	167,005
TRAVELERS COS INC 5.35% DUE 11-01-2040	115,450	84,647
TRAVELERS COS INC 6.25% DUE 06-15-2037	143,016	119,291
TRUSTEES BSTN UNIV 4.061% DUE 10-01-2048	103,458	70,865
TRUSTEES OF 2.516% DUE 07-01-2050	170,520	114,160

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TYSON FOODS INC 5.1% 09-28-2048	96,411	92,905
U S BANCORP MEDIUM TERM NTS- BOOK ENTRY 5.85% DE 10-21-2033	160,000	166,666
UNION ELEC CO 3.9 DUE 09-15-2042	339,653	247,036
UNION PAC CORP FIXED 2.973% DUE 09-16-2062	230,143	188,042
UNION PAC CORP FIXED 3.75% DUE 02-05-2070	63,579	66,007
UNION PAC CORP FIXED 4% DUE 04-15-2047	123,913	86,440
UNION PAC CORP FIXED 5.15% DUE 01-20-2063	-	-
UNION PAC CORP 3.2% DUE 05-20-2041	67,241	70,879
UNION PAC CORP 3.25% DUE 02-05-2050	79,724	76,387
UNION PAC CORP 3.35% DUE 08-15-2046	96,543	66,252
UNION PAC CORP 3.5% 02-14-2053	45,185	41,258
UNION PAC CORP 3.55% DUE 05-20-2061	304,897	201,338
UNION PAC CORP 3.839% DUE 03-20-2060 BEO	168,353	159,734
UNION PAC CORP 3.875% DUE 02-01-2055	172,914	131,039
UNION PAC CORP 3.95% DUE 08-15-2059	308,793	204,360
UNION PAC CORP 4.05% DUE 03-01-2046	339,424	238,485
UNION PACIFIC CORP 3.375% 02-14-2042	105,098	87,728
UNION PACIFIC CORP 3.6% DUE 09-15-2037	111,117	84,885
UNITED TECHNOLOGIES CORP 4.15% 05-15-2045	327,342	234,900
UNITED TECHNOLOGIES CORP 4.45% 11-16-2038	241,617	182,625
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	427,600	306,748
UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	972,821	812,754
UNITEDHEALTH GROUP INC 3.25% DUE 05-15-2051 BEO	92,656	86,548
UNITEDHEALTH GROUP INC 4.75% 05-15-2052	434,046	403,810
UNITEDHEALTH GROUP 3.5% DUE 08-15-2039	571,057	443,653
UNITEDHEALTH GROUP 3.7% DUE 08-15-2049	90,643	86,840
UNITEDHEALTH GROUP 3.75% 10-15-2047	121,744	100,154
UNITEDHEALTH GROUP 4.25% DUE 04-15-2047	132,945	134,357
UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	321,133	236,373
UNITEDHEALTH GROUP 5.7% DUE 10-15-2040	84,990	73,074
UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	144,407	146,069
UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	801,592	868,876
UNITEDHEALTH GROUP 6.5% DUE 06-15-2037	295,565	268,762
UNIV PA TRUSTEES 2.396% DUE 10-01-2050	124,482	81,981
UNIV SOUTH CAL 3.841% DUE 10-01-2047	248,714	175,822
UNIVERSITY MIAMI FLA 4.063% 04-01-2052	85,000	69,164
UTD PARCEL SVC INC FIXED 5.2% DUE 04-01-2040	141,818	105,536
UTD TECHNOLOGIES 3.75% DUE 11-01-2046	355,975	275,719
UTD TECHNOLOGIES 4.05% DUE 05-04-2047	470,229	334,537
UTD TECHNOLOGIES 4.5% DUE 06-01-2042	371,162	294,607
VA ELEC & PWR CO 2.45% DUE 12-15-2050	105,242	68,797
VA ELEC & PWR CO 6% DUE 05-15-2037	289,418	233,751
VALERO ENERGY CORP NEW 3.65% 12-01-2051	187,957	135,143
VERIZON COMMUNICATIONS INC NT 2.355% 03-15-2032	519,211	523,915
VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	485,517	370,781
VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	1,209,062	812,547
VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	662,960	623,015
VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	79,560	78,622
VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	74,259	77,392
VERIZON 3.85% DUE 11-01-2042	440,445	418,738
VERIZON 4.125% DUE 08-15-2046	226,893	155,888
VERIZON 4.862% DUE 08-21-2046	972,619	1,038,083
VIACOM INC NEW 4.375% DUE 03-15-2043	163,541	124,550
VIACOM INC NEW 5.25% DUE 04-01-2044	172,042	127,409
VIACOMCBS INC FIXED 4.95% DUE 01-15-2031	365,179	365,393
VIATRIS INC SR NT 3.85% 06-22-2040	271,330	198,667
VIATRIS INC 4.0% 06-22-2050	336,448	204,468
VISA INC 2.7% DUE 04-15-2040	179,321	133,463
WA GAS LT CO 3.796% DUE 09-15-2046	68,151	44,810

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WACHOVIA BK NATL ASSN MTN SUB BKTRANCHE # SB 00007		
5.85 DUE		
02-01-2037 BEO	140,834	106,332
WACHOVIA CORP NEW 5.5% DUE 08-01-2035	27,836	29,238
WALMART INC 2.5% DUE 09-22-2041 BEO	80,901	58,638
WASHINGTON UNIV 3.524% DUE 04-15-2054	45,000	35,661
WASHINGTON UNIV 4.349% DUE 04-15-2122	235,000	185,762
WASTE CONNECTIONS FIXED 2.95% DUE 01-15-2052	276,727	185,328
WASTE CONNECTIONS 3.05% DUE 04-01-2050	84,178	58,310
WASTE MANAGEMENT INC 2.95% DUE 06-01-2041 BEO	135,220	104,566
WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051 C	385,215	377,013
WELLS FARGO & CO MEDIUM TERM SR NTS 3.068% DUE 04-30-2041	1,864,937	1,374,696
WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	2,035,659	1,792,480
WELLS FARGO & CO 3.9% DUE 05-01-2045	164,806	139,249
WELLS FARGO & CO 4.4% DUE 06-14-2046	115,489	124,602
WELLS FARGO & CO 4.75% DUE 12-07-2046	147,548	139,049
WESTAR ENERGY INC FIXED 3.25% 09-01-2049	142,603	101,013
WESTAR ENERGY INC 4.1% DUE 04-01-2043	408,238	288,872
WESTLAKE CHEM CORP SR NT 3.375% 08-15-2061	258,685	160,911
WEYERHAEUSER CO SR NT 4% 03-09-2052	167,077	129,275
WILLIAMS COS INC 5.3% DUE 08-15-2052	162,098	148,508
WILLIAMS COS INC 5.75% DUE 06-24-2044	266,560	205,873
WILLIAMS PARTNERS 5.1% DUE 09-15-2045	71,110	70,231
WILLIAMS PARTNERS 5.4% DUE 03-04-2044	149,383	109,443
WILLIAMS PARTNERS 5.8 DUE 11-15-2043	281,729	248,616
WILLIS N AMER INC 3.875% DUE 09-15-2049	125,227	82,160
WILLIS NORTH AMERICA INC 5.05% 09-15-2048	316,771	209,775
WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	58,991	38,018
WRKCO INC 3% DUE 06-15-2033	290,580	239,281
WYETH 6% DUE 02-15-2036	151,722	139,452
YALE UNIV 2.402% DUE 04-15-2050	192,580	124,887
ZOETIS INC 4.7 02-01-2043	121,420	85,857
ZOETIS INC FIXED 3% DUE 05-15-2050	168,749	156,685
ZOETIS INC FIXED 4.45% DUE 08-20-2048	166,635	112,702
3M CO FIXED 3.625% 10-15-2047	188,238	123,352
3M CO 3.25% DUE 08-26-2049	184,096	143,554
3M CO 4.0% 09-14-2048	114,706	106,941
Total Corporate Debt Instruments - Other	282,924,344	223,823,371
Receivable Income - USD		
Income	3,016,779	3,016,779
TOTAL CORPORATE DEBT SECURITIES	307,463,161	243,524,689
U.S. Government Securities		
UNITED STATES OF AMER TREAS BONDS 3.0% 08-15-2052	6,370,323	6,203,456
UNITED STATES TREAS NTS 4.125% 11-15-2032	1,021,186	1,008,855
UNITED STATES TREAS BONDS 4.25% 11-15-2042	49,031	49,274
Total Corporate Debt Instruments - Other	7,440,540	7,261,585
Other		
Total Other	-	-
Receivable Income - USD		
Income	90,322	90,322
TOTAL GOVERNMENT AGENCIES	7,530,862	7,351,907

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2022

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
Other		
FUT MAR 23 CBT UL T-BONDS	(2,009,051)	(2,014,688)
FUT MAR 23 CBT UL T-BONDS	2,009,051	2,014,688
FUT MAR 23 CBT UL T-NOTE	(607,734)	(591,406)
FUT MAR 23 CBT UL T-NOTE	607,734	591,406
GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 U	125,744	100,310
LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475%		
DUE 08-01-203	655,978	609,448
LOUISIANA LOC GOVT ENVIRONMENTAL FA MUNI 4.275% DUE 02-01-2036 BE	656,165	609,015
MICHIGAN ST UNIV REVS 4.165% 08-15-21	620,000	456,900
OKLAHOMA DEV FIN AUTH REV MUNI 4.38% DUE 11-01-2045 R	135,000	122,596
OKLAHOMA DEV FIN AUTH REV MUNI 4.714% DUE 05-01-2052 R	100,000	91,496
OKLAHOMA DEV FIN AUTH REV 4.623% 06-01-2044 BEO TAXABL	190,000	176,129
OKLAHOMA DEV FIN AUTH REV 4.851% 02-01-2045 BEO TAXABL	160,000	151,483
OKLAHOMA DEV FIN AUTH REV 5.087% 02-01-2052 BEO TAXABL	115,000	108,164
UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-212	840,000	681,016
Invested Cash	13,621	13,621
Variation Margin	(22,894)	(22,894)
Pending Transaction	(1,178,738)	(1,178,738)
Total Other	2,409,876	1,918,546
Receivable Income - USD		
Income	67,326	67,326
TOTAL OTHER	2,477,202	1,985,872
Value of Interest in Common/Collective Trusts		
CF ARROWSTREET INTERNATIONAL EQUITY - ACWI EX US FUND	25,272,962	22,304,031
CF BLACKROCK LONG TERM GOVT BOND INDEX NON LENDABLE FD	96,135,129	68,081,759
CF BLACKROCK STRIPS	270,388,743	163,579,005
CF LAZARD INTL STRAT EQ ACW EX-US FD	23,540,422	18,676,936
MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING	181,129,257	146,530,392
NT COLLECTIVE SHORT TERM INVT FD	24,658,189	24,658,189
Total Value of Interest in Common/Collective Trusts	621,124,702	443,830,312
Receivable Income - USD		
Income	89,013	89,013
TOTAL COMMON COLLECTIVE TRUSTS	621,213,715	443,919,326
TOTAL ASSETS HELD AT END OF YEAR	1,009,604,340	753,456,614