

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMERICAN COMMERCIAL BARGE LINE LLC</u> <u>P.O. BOX 610</u> <u>1701 E. MARKET STREET</u> <u>JEFFERSONVILLE, IN 47130-4747</u>		
1c Effective date of plan <u>01/01/1998</u>		
2b Employer Identification Number (EIN) <u>52-2106600</u>		
2c Plan Sponsor's telephone number <u>812-288-0100</u>		
2d Business code (see instructions) <u>483000</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	RICHARD BRUNS
	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 THE ADMINISTRATIVE COMMITTEE AMERICAN COMMERCIAL BARGE LINE LLC P.O. BOX 610 JEFFERSONVILLE, IN 47130-4747		3b Administrator's EIN 52-2106600																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 812-288-0100																						
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">3765</td> </tr> <tr> <td colspan="2" style="background-color: #cccccc;"> </td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: right;">304</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">259</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">1841</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">1205</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">3305</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">390</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">3695</td> </tr> <tr> <td style="text-align: center;">6g</td> <td> </td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>	5	3765			6a(1)	304	6a(2)	259	6b	1841	6c	1205	6d	3305	6e	390	6f	3695	6g		6h	0
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6c	1205																							
6d	3305																							
6e	390																							
6f	3695																							
6g																								
6h	0																							
a(1) Total number of active participants at the beginning of the plan year																								
a(2) Total number of active participants at the end of the plan year																								
b Retired or separated participants receiving benefits																								
c Other retired or separated participants entitled to future benefits.....																								
d Subtotal. Add lines 6a(2) , 6b , and 6c																								
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.																								
f Total. Add lines 6d and 6e																								
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....																								
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....																								
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"> </td> </tr> </table>	7																					
7																								
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan <u>AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMERICAN COMMERCIAL BARGE LINE LLC</u>	D Employer Identification Number (EIN) <u>52-2106600</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>223600657</u>
b Actuarial value	2b <u>209281173</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>2138</u> <u>137792134</u> <u>137792134</u>
b For terminated vested participants.....	<u>1323</u> <u>56563921</u> <u>56563921</u>
c For active participants.....	<u>304</u> <u>20643030</u> <u>21449476</u>
d Total	<u>3765</u> <u>214999085</u> <u>215805531</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.43</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>2782790</u>
c Total (line 6a + line 6b)	6c <u>2782790</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/06/2023</u> Date
<u>DAVID WOELFEL</u> Signature of actuary		<u>23-06833</u> Most recent enrollment number
<u>BUCK GLOBAL, LLC</u> Type or print name of actuary		<u>412-281-2506</u> Telephone number (including area code)
<u>11 STANWIX STREET, SUITE 700 PITTSBURGH, PA 15222</u> Firm name		
<u></u> Address of the firm		

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

Part 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	8024232
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3074832
9 Amount remaining (line 7 minus line 8)	0	4949400
10 Interest on line 9 using prior year's actual return of <u>15.13</u> %	0	748844
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>5.60</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	5698244

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.33 %
15 Adjusted funding target attainment percentage	15	94.33 %
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	86.91 %
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
0	0	0
		(4) 4th
		0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 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	2782790
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		12222602	1613949
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	4396739
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	4396739	4396739
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
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

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

A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ABRDN INC.

51-0368279

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

ALPS ADVISORS, INC. **1290 BROADWAY**
SUITE 1000
DENVER, CO 80203

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

CARILLON TOWER ADVISERS, INC.

47-2484936

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

FIRST EAGLE INVESTMENT MGMT LLC

57-1156902

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

PARNASSUS INVESTMENTS

1 MARKET STREET
STEUART TOWER, STE 1600
SAN FRANCISCO, CA 94105

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

PUTNAM FIDUCIARY TRUST CO LLC

04-2777224

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

SALIENT ADVISORS, LP

47-0876031

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

THORNBURG INV MGMT, INC.

85-0301299

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

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

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

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

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

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

SHEPHERD KAPLAN KROCHUK LLC

83-0368447

(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 27 50 70	NONE	291104	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WCM INVESTMENT MANAGEMENT

95-3046237

(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	211750	Yes ☒ No ☐	Yes ☐ No ☒	1208	Yes ☐ No ☒

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 70	NONE	167681	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)

EAGLE CAPITAL MANAGEMENT LLC

22-3361201

(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	139492	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PRINCIPAL TRUST COMPANY

51-0099493

(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 25 50 51 60 18 64	NONE	90108	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

36 SOUTH INVESTMENT MANAGERS LTD

3RD FLOOR BERKELEY SQUARE HOUSE
BERKELEY SQUARE, LONDON W1J 6BU GB

(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 61 68	NONE	36617	Yes ☒ No ☐	Yes ☒ No ☐	37282	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)

CROWE LLP

35-0921680

(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	6205	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
a Name:	CROWE LLP
b EIN:	35-0921630
c Position:	AUDIT FIRM
d Address:	320 E. JEFFERSON BLVD, PO BOX 7 SOUTH BEND, ID 46624
e Telephone:	574-236-3992

Explanation: AUDIT CHANGE FOR THE PLAN

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:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>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		
A Name of plan AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	SHORT TERM INVESTMENT FUND A
---	------------------------------

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

c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4926033
-------------------------	-----------------	--

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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>AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN COMMERCIAL BARGE LINE LLC</u>		D Employer Identification Number (EIN) <u>52-2106600</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	251	121
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	6683	138472
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	52735272	37174749
(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)	8416531	4926033
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	140147205	118678345
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	22294715	22568469

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	223600657	183486189

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	223600657	183486189
---	-----------	-----------	-----------

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)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	461359	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2555234	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3016593
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13487898	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15861547	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2373649
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-11784232	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-11784232

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		61722
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-12357014
c Other income	2c		712419
d Total income. Add all income amounts in column (b) and enter total	2d		-22724161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13859243	
(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)		13859243
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)	220234	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	642347	
(4) Other	2i(4)	2668483	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3531064
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17390307
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-40114468
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: SCHNEIDER DOWNS

(2) EIN: 25-1408703

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		500000
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 483954.

<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 AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN COMMERCIAL BARGE LINE LLC		D Employer Identification Number (EIN) 52-2106600
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-3060382 41-6257133 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 7
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

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

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

a Enter the percentage of plan assets held as:
 Stock: 61.0 % Investment-Grade Debt: 9.0 % High-Yield Debt: 4.0 % Real Estate: 0.0 % Other: 26.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☒ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

AMERICAN COMMERCIAL BARGE LINE LLC
PENSION PLAN

Jeffersonville, Indiana

Financial Statements
and
Supplementary Information
As of December 31, 2022 and 2021 and
for the years ended December 31, 2022 and 2021
and Independent Auditor's Report Thereon



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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
American Commercial Barge Line LLC Pension Plan
Jeffersonville, Indiana

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

We have performed an audit of the financial statements of the American Commercial Barge Line LLC Pension Plan (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 the related statement of changes in net assets available for 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 audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of the and for year ended December 31, 2022, stating that the certified investment information is complete and accurate as described in Note 5 to the financial statements.

Opinion on the 2022 Financial Statements

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

- the amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- the information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

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

Responsibilities of Management for the 2022 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the 2022 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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

Auditor's Report on the 2021 Financial Statements

Predecessor auditors performed an audit of the 2021 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior-year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated December 15, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 10, 2023

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2022	2021
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Common stock, mutual funds and exchange traded funds	\$ 155,853,094	\$ 192,882,477
Collective trusts	4,926,033	8,416,531
Hedge funds	22,568,469	20,694,715
	<u>183,347,596</u>	<u>221,993,723</u>
RECEIVABLES		
Accrued interest and dividends	138,472	6,683
Due from broker	-	1,600,000
	<u>138,472</u>	<u>1,606,683</u>
Cash	<u>121</u>	<u>251</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 183,486,189</u>	<u>\$ 223,600,657</u>

See notes to financial statements.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS:		
Interest and dividends	\$ 3,729,011	\$ 3,834,592
Net appreciation in fair value of investments	-	27,619,842
Employer contributions	-	2,666,454
Total Additions	<u>3,729,011</u>	<u>34,120,888</u>
DEDUCTIONS:		
Net depreciation in fair value of investments	26,453,173	-
Benefits paid to participants	13,859,243	14,199,851
Administrative expenses	<u>3,531,063</u>	<u>3,719,610</u>
Total Deductions	<u>43,843,479</u>	<u>17,919,461</u>
Net (Decrease) Increase	(40,114,468)	16,201,427
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>223,600,657</u>	<u>207,399,230</u>
End of year	<u><u>\$ 183,486,189</u></u>	<u><u>\$ 223,600,657</u></u>

See notes to financial statements.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the American Commercial Barge Line LLC Pension Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a non-contributory defined benefit pension plan sponsored by American Commercial Barge Line LLC (the Company and Plan Sponsor) that covers certain employees of the Company and other subsidiaries of the Company's parent and provides for retirement, death and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding Policy - Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts computed by the Plan's actuary. This method and the actuarial assumptions have been designed to provide sufficient funding to pay benefits as they become payable and due under the Plan. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2022 and 2021.

Pension Benefits - Under the terms of the Plan, participants are eligible for monthly benefit payments upon reaching normal retirement age of 62 for hourly and 65 for salaried members, or upon early retirement age of 55 with five or more years of service for hourly and 10 or more years of service for salaried members. In February 2007, new entry/re-entry to the Plan was closed for all employees. Effective December 31, 2017, benefit accruals for active hourly and salaried employees were frozen. In April 2018, the Jeffboat location (Jeffboat) was closed, and all employees were terminated. As such, all benefit accruals were frozen effective April 30, 2018.

Participants who meet certain criteria may elect to receive a portion of the value of their accumulated plan benefits as a lump-sum distribution upon retirement and/or they may elect to receive their benefits as a life annuity payable monthly. If a vested employee dies, a benefit equal to the survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active hourly employees and Jeffboat participants who become totally disabled are eligible to receive annual disability benefit.

Death and Disability Benefits - If a vested active employee dies at age 55 or older, a benefit equal to the 50% survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active salaried employees who become totally disabled and are receiving the long-term disability benefit through the Company provider will continue to accrue service and credited service under the Plan as if they were still working and receiving the rate of base pay earned on their last day worked up to the earlier of normal retirement age 65, the long-term disability coverage ends on December 31, 2017, when the accrual was frozen. Salaried retirement benefits may begin as indicated under an early or normal retirement as eligibility allows. Jeffboat employees' disability benefit is calculated based on one-half (1/2) the multiplier in effect at the time of their last day worked as an active employee paid for the date they apply and are determined to be totally disabled for their lifetime. Hourly employees determined to be totally disabled are eligible for an unreduced accrued benefit for the date they apply and are determined to be totally disabled for their lifetime. If a disability benefit ends due to no longer being totally and permanently disabled, the participant can then elect, at a future date, a benefit amount calculated at the normal or early retirement date actuarially offset by the benefits already received under the disability retirement.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Administrative Expenses - Fees paid by the Plan to its service providers are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the net depreciation/appreciation in fair value if investments reported by the Plan.

Plan Termination - Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, the Plan provides for the payment of benefits in a prescribed order of priority for participants' claims to the assets. Retired participants, surviving spouses who are receiving pensions, and participants whose age and service would permit retirement under the Plan have first claim to Plan assets. The remaining assets, if any, would be available to pay benefits to other participants. If Plan assets are insufficient to pay benefits at Plan termination, the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, may provide benefit payments. Generally, PBGC guarantees most vested normal age and early retirement benefits, as well as certain survivor benefits, but does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statements of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

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

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the dates of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value, as further described in Note 4. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation/appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on securities sold or redeemed are determined on the basis of average cost. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses - The Plan's expenses are paid by the Company or the Plan, as provided by the Plan document.

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 that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the most recent actuarial valuation date.

The actuarial present value of accumulated plan benefits is determined based on independent actuarial valuations as of the beginning of the year. It 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 for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees who were participants prior to the Plan being frozen (or their beneficiaries) and (b) present employees who were participants prior to the Plan being frozen or their beneficiaries. Benefits payable under all circumstances - retirement, death and termination of employment - are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

Benefits for retired or terminated employees or their beneficiaries are based on different calculation methods, depending upon whether the employee was a salaried or hourly participant or a Jeffboat participant. For salaried participants, the benefit for credited service rendered prior to February 1, 2000 is based on pension-eligible compensation during the five consecutive years of credited service affording the highest such average. (For this purpose, average compensation is determined as of February 1, 2000.) The benefit for credited service rendered between February 1, 2000 and the valuation date is 1% of pension-eligible compensation during this period. For hourly participants and Jeffboat participants, the benefit is based on a flat-dollar rate for each year of credited service rendered prior to the valuation date.

An independent actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Continued)

Significant assumptions and methods underlying the actuarial computations are:

Discount Rate		6.80%		
Retirement Rate	<u>Age</u>	<u>Salaried Rate</u>	<u>Hourly Rate</u>	<u>Jeffboat</u>
	55	9%	14%	15%
	56	9	14	5
	57	9	14	5
	58	12	14	5
	59	12	14	5
	60	12	14	5
	61	12	14	25
	62	45	35	25
	63	15	15	25
	64	15	15	30
	65	40	50	30
	66	40	30	30
	67	100	100	100

Mortality basis - Pri-2012 and MP-2021 improvement scale.

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. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022. Had the valuation been performed as of December 31, the results may have been different. The Plan administrator is not aware of any events occurring between January 1, 2022 and December 31, 2022 that would significantly impact the valuation.

The actuarial present value of accumulated plan benefits at December 31, 2021 is as follows:

Vested plan benefits:	
Participants currently in payment status	\$ 113,794,447
Vested benefits for other participants	<u>62,153,353</u>
	175,947,800
Non-vested benefits	<u>690,626</u>
Total	<u>\$ 176,638,426</u>

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Continued)

The following table represents the changes in the actuarial present value of the accumulated plan benefits at December 31, 2020:

Beginning of year	\$ 172,941,292
Increase (decrease) during the year attributable to:	
Interest accumulation	12,032,505
Benefits paid	(14,199,851)
Change in actuarial assumptions	7,024,716
Benefits accumulated and other changes	<u>(1,160,236)</u>
Net decrease	<u>3,697,134</u>
End of year	<u>\$ 176,638,426</u>

The assumption changes include the discount rate was 7.25% for January 1, 2021 compared to the 6.80% for January 1, 2022.

NOTE 4 - FAIR VALUE MEASUREMENT

The Plan discloses the category of assets and liabilities measured at fair value into one of three different levels, depending on the assumptions (i.e., inputs) used in the valuation. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. Financial assets and liabilities are classified in their entirety based on the lowest level of input significant to the fair value measurement.

The fair value hierarchy is defined as follows:

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

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability'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 methodology used at December 31, 2022 and 2021.

The valuation methodologies used for investments measured at fair value, including the general classification of such investments pursuant to the valuation hierarchy, were as follows:

Common Stock, Mutual Funds and Exchange Traded Funds - Valued at the closing price in the active market on which the individual security is traded.

Common Collective Trusts - Valued at net asset value (NAV) of units of a common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value, and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Hedge Funds - The fair values of the hedge funds are based on the net asset values per share as reported by the investment manager as of the financial statement dates and recent transaction prices. In determining the reasonableness of the methodology used to estimate fair value, management reviews the funds' audited financial statements and evaluates a variety of factors including the investment manager's assumptions, economic conditions and industry and market developments.

As of December 31, 2022, the Plan held investments in the Kohinoor Core (Cayman) Fund, the Blackgold Capital Management, LP and the Mesa West Core Lending Fund, LP. As of December 31, 2021, the Plan held investments in the Kohinoor Core (Cayman) Fund, the Hayman Capital Management, LP, the Blackgold Capital Management, LP and the Mesa West Core Lending Fund, LP.

The Kohinoor Core (Cayman) Fund is an offshore feeder fund with substantially all of its investments in the Kohinoor Core Master Fund. At December 31, 2022 and 2021, the fund's holding in the Kohinoor Core Master Fund accounts for 100% of the Kohinoor Core Master Fund's net assets. The fund's objective is to seek to profit from extreme price and volatility movements in the world financial markets. The Kohinoor Core (Cayman) Fund is redeemable on a monthly basis with a 30-day notice.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

The Blackgold Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Blackgold Opportunity Fund LP. At December 31, 2022 and 2021, the fund's holding in the Blackgold Opportunity Fund LP accounts for 100% of the Blackgold Opportunity Offshores Fund's net assets. The investment objective of the Master Fund is to maximize capital appreciation by investing in securities of companies in the energy and energy-related industries, with an emphasis on highly illiquid and/or privately held, companies. Limited partner withdrawals may be made on the last day of the fiscal calendar quarter upon 45 days prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements.

The Mesa West Core Lending Fund, LP is an open-ended Delaware limited partnership that was established to originate and purchase fixed and floating rate first mortgage loans secured by commercial and multifamily residential real estate properties. Limited partner redemptions are permitted through written notices to the general partner on an ongoing basis during any calendar quarter, effective the last day of such calendar quarter in minimum increments of \$1,000.

The Hayman Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Hayman Capital Master Fund, LP. At December 31, 2021, the fund's holding in the Hayman Capital Master Fund accounts for 29% of the Hayman Capital Master Fund's net assets. The investment objective of the Master Fund is to achieve superior risk adjusted returns by investing in primarily event-driven situations or securities that will be influenced by macroeconomic trends. Limited partner withdrawals may be made on the last day of the calendar quarter upon 45 days' prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements.

The Plan had an unfunded capital commitment to the Mesa West Core Lending Fund, LP of \$1,031,993 as of December 31, 2022. The Plan had no other unfunded commitments related to hedge fund interests at December 31, 2022 and 2021.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis by fair value hierarchy level as of December 31, were as follows:

2022				
	Level 1	Level 2	Level 3	Total
Common stock	\$ 37,174,749	-	-	\$ 37,174,749
Mutual funds and ETFs	118,678,345	-	-	118,678,345
Total investments in the fair value hierarchy	155,853,094	-	-	155,853,094
Investments measured at NAV*				
Collective trust	-	-	-	4,926,033
Hedge funds	-	-	-	22,568,469
	-	-	-	27,494,502
Total Investments at Fair Value	\$ 155,853,094	-	-	\$ 183,347,596

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

	2021			
	Level 1	Level 2	Level 3	Total
Common stock	\$ 52,735,272	-	-	\$ 52,735,272
Mutual funds and ETFs	140,147,205	-	-	140,147,205
Total investments in the fair value hierarchy	192,882,477	-	-	192,882,477
Investments measured at NAV*				
Collective trust	-	-	-	8,416,531
Hedge funds	-	-	-	20,694,715
	-	-	-	29,111,246
Total Investments at Fair Value	\$ 192,882,477	-	-	\$ 221,993,723

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments.

NOTE 5 - TRUSTEE CERTIFICATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022, and net depreciation in fair value of investments, interest and dividends for the year then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, the trustee of the Plan in 2022. Investments held at December 31, 2021 and net appreciation in fair value of investments, interest and dividends for the year then ended were obtained by management and agreed to or derived from information certified as complete and accurate by Wells Fargo Bank, N.A., the former trustee of the Plan.

NOTE 6 - INCOME TAX STATUS

Plan has received a determination letter from the Internal Revenue Service dated May 16, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. While the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and being operated in compliance with the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require a recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in securities that 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 value will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

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

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under U.S. Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. At December 31, 2022, the Plan held an investment in collective trust fund offered by Principal Bank, trustee of the Plan. At December 31, 2021, the Plan held an investment in collective trust fund and common stock offered by Wells Fargo Bank, N.A., the former trustee of the Plan.

NOTE 9 - SUBSEQUENT EVENT

Subsequent Events - Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through October 10, 2023, the date that the financial statements were issued.

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SUPPLEMENTARY INFORMATION

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 26(a) – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2022 – Age by Service

Attained Age	Years of Credited Service										Total
	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 & up	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	1	0	1	0	0	0	0	0	0	0	2
35 to 39	0	0	3	18	7	2	0	0	0	0	30
40 to 44	0	0	2	16	15	7	0	0	0	0	40
45 to 49	0	0	1	15	23	6	1	1	0	0	47
50 to 54	0	1	0	12	27	12	6	2	0	0	60
55 to 59	0	1	1	10	20	18	8	4	5	2	69
60 to 64	1	0	1	7	14	9	9	8	4	0	53
65 to 69	0	0	1	2	0	0	0	0	0	0	3
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	2	2	10	80	106	54	24	15	9	2	304

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.43%	5.60%
Funding Rates – Unconstrained**		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.93%	3.57%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction, PBGC Premium (Alternative Method), and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables [for non-disabled participants] mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2020-85, applied on a static basis using separate rates for annuitants and non-annuitants.

For disabled participants, mortality is based on RR 96-7 Post 94 disability mortality table.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations.

The retirement, withdrawal, terminated vested commencement age, and frequency of optional payment forms assumptions are based upon an experience study completed in 2014, based upon data collected for the years 2009 through 2013 (inclusive).

The expected rate of return is based on the plan's asset allocation, the mix of asset class and inputs from the plan's investment managers.

Salary increase assumption

No longer applicable. All benefits are frozen.

Expenses

Current Year: Expected plan administrative expenses of \$2,782,790 were added to the Target Normal Cost.

Prior Year: Expected plan administrative expenses of \$2,767,792 were added to the Target Normal Cost.

Frequency of optional payment forms¹

	Frequency		
	Salaried	Hourly	Jeffboat
Single Life Annuity	35%	45%	20%
50% Joint and Survivor Annuity	35%	15%	15%
100% Joint and Survivor Annuity	25%	10%	25%
5-year Certain and Life Annuity	5%	20%	40%
10-year Certain and Life Annuity	0%	10%	0%

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

¹ For both active and vested term participants

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	Salaried	Hourly	Jeffboat
55	9%	14%	15%
56	9%	14%	5%
57	9%	14%	5%
58	12%	14%	5%
59	12%	14%	5%
60	12%	14%	5%
61	12%	14%	25%
62	45%	35%	25%
63	15%	15%	25%
64	15%	15%	30%
65	40%	50%	30%
66	40%	30%	30%
67	100%	100%	100%

Retirement for vested deferred Salaried participants is assumed to be 100% at age 61 or current age if later.

Retirement for vested deferred Hourly/Jeffboat participants is assumed to be 100% at age 61 or current age if later.

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Late Retirement Increases

Active Salaried and Hourly participants and all Terminated Vested Deferred Participants who are older than age 65 are assumed to receive the greater of their actuarial increased benefit from age 65 and their continue-to-accrue benefit at current age.

Disability rates

Hourly/Jeffboat participants

Age	Male	Female
25	0.08%	0.11%
30	0.08%	0.11%
35	0.11%	0.20%
40	0.17%	0.34%
45	0.28%	0.46%
50	0.52%	0.63%
55	0.93%	0.81%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates²

Based on experience. Sample rates as follows:

Age	Salaried	Hourly	Jeffboat
20	13.0%	16.0%	16.0%
25	13.0%	15.5%	15.5%
30	12.0%	14.8%	15.5%
35	11.5%	11.7%	11.5%
40	10.5%	11.4%	11.0%
45	9.5%	10.7%	7.5%
50	8.5%	9.5%	7.5%
55	7.0%	7.0%	7.0%
60	5.0%	7.0%	6.0%
64	5.0%	7.0%	6.0%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2022 Expected Return	6.80%	5.92%	5.92%
2021 Expected Return	7.25%	6.11%	6.11%
2020 Expected Return	7.25%	6.27%	6.27%

² For active participants not eligible for retirement

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Reasonable Assumptions

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to actuaries when selecting or advising plan sponsors to select economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 ("ASOP 35") provides guidance to actuaries when selecting or advising plan sponsors to select demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement that is not prescribed by law or regulation and that the actuary has selected or advised the plan sponsor to select, the actuary should disclose the information and analysis that led the actuary to select or advise the plan sponsor to select the assumption for the purpose of the measurement. For any assumption that the plan sponsor selected without the actuary's advice, the ASOPs require the actuary to disclose the information and analysis used to support the actuary's determination that the assumption does not significantly conflict with what, in the actuary's professional judgment, is reasonable for the purpose of the measurement.

For funding, the actuary selected the expected return on plan assets and the retirement rates, withdrawal rates, marriage assumptions, and frequency of optional payment forms. The expected asset return assumption was set to be the same assumption as selected by the Plan Sponsor for accounting purposes, and is reasonable based on an analysis of long term expected returns for the asset classes in which the plan's assets were invested as of the measurement date. The assumed retirement rates, withdrawal rates, marriage assumptions, and optional payment form frequency were based on an experience study performed in 2014 and are reasonable given historic gain and loss experience of the plan.

The mortality tables and interest rates used for funding purposes are prescribed by the IRS, and have a significant impact on the funding results as noted below.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and standards specified in this report. Further, the model applies those funding rules and standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and rules as well as the manner in which the model generates its output.

Summary of Changes from the January 1, 2021 Valuation

Prescribed changes:

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- The change in mortality and interest rates increased the plan's Funding Target by approximately \$6.1 million.

Non-Prescribed changes:

- Expected plan administrative expenses added to the Target Normal Cost decreased from \$2,767,792 to \$2,782,790. This assumption is developed as the anticipated PBGC premium for the current year, plus \$200,000 for the expected cost of all other administrative expenses being paid from the plan's trust. While the PBGC premium changed from 2021 to 2022, the \$200,000 load for anticipated "other" administrative expenses did not.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 52-2106600

PLAN NUMBER: 003

FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of party involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss
Single transactions in excess of 5% of the current value of Plan assets.						
Wells Fargo	WF Short-term Investment Fund S1	\$ 12,499,152	-	\$ 12,499,152	\$ 12,499,152	-
Wells Fargo	WF Short-term Investment Fund S1	-	\$ 12,321,080	12,321,080	12,321,080	-
Victory Global Natural Resources	Victory Global Natural Resources Fund Class Y	12,320,910	-	12,320,910	12,320,910	-

See independent auditor's report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 52-2106600

PLAN NUMBER: 003

FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Series transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets.						
Wells Fargo	WF Short-term Investment Fund S1	\$ 33,205,260 (a)	-	\$ 33,205,260	\$ 33,205,260	-
Wells Fargo	WF Short-term Investment Fund S1	-	\$ 36,695,760 (b)	36,695,760	36,695,760	-

(a) Consists of 288 purchase transactions.

(b) Consists of 240 sales transactions.

See independent auditor's report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form Is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN	B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMERICAN COMMERCIAL BARGE LINE LLC	D Employer Identification Number (EIN) 52-2106600
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value	2a	223,600,657	
b Actuarial value	2b	209,281,173	
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	2,138	137,792,134	137,792,134
b For terminated vested participants	1,323	56,563,921	56,563,921
c For active participants	304	20,643,030	21,449,476
d Total	3,765	214,999,085	215,805,531
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	5.43%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	2,782,790	
c Total (line 6a + line 6b)	6c	2,782,790	

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

SIGN HERE	 Signature of actuary	<u>9/6/23</u> Date
David Woelfel		2306833
Type or print name of actuary		Most recent enrollment number
Buck Global, LLC		412-281-2506
Firm name		Telephone number (including area code)
11 Stanwix Street, Suite 700		
Pittsburgh	PA 15222	
Address of the firm		

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2022 v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	8,024,232
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,074,832
9	Amount remaining (line 7 minus line 8)	0	4,949,400
10	Interest on line 9 using prior year's actual return of <u>15.13</u> %	0	748,844
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>5.60</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	5,698,244

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.33 %
15	Adjusted funding target attainment percentage	15	94.33 %
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	86.91 %
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	0

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

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

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		62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 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	2,782,790	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	12,222,602		1,613,949
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	4,396,739	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4,396,739	4,396,739
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
--

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	91.8622	0.0551	5.0659	278.6243
56	98.2328	0.1072	10.5302	589.6915
57	98.1018	0.1077	10.5613	601.9929
58	99.8811	0.1273	12.7123	737.3116
59	102.4202	0.1264	12.9444	763.7191
60	109.6982	0.1258	13.7954	827.7255
61	114.0442	0.1252	14.2771	870.9018
62	111.7883	0.4197	46.9186	2,908.9524
63	68.6869	0.1500	10.3030	649.0915
64	58.6198	0.1500	8.7930	562.7496
65	52.0902	0.4280	22.2930	1,449.0461
66	31.0166	0.3776	11.7128	773.0424
67	19.7973	1.0000	<u>19.7973</u>	<u>1,326.4218</u>
Total			199.7043	12,339.2707
Weighted Average Retirement Age = 12,339.2707 / 199.7043				61.79

Rounded Weighted Average Retirement Age

62

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 26(b) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$ 204,777	\$ 1,560,899	\$ 12,333,085	\$ 14,098,761
2023	\$ 421,233	\$ 1,864,968	\$ 12,133,041	\$ 14,419,242
2024	\$ 642,799	\$ 2,104,316	\$ 11,928,802	\$ 14,675,917
2025	\$ 817,236	\$ 2,380,057	\$ 11,715,900	\$ 14,913,193
2026	\$ 976,925	\$ 2,655,189	\$ 11,485,533	\$ 15,117,647
2027	\$ 1,138,943	\$ 2,770,002	\$ 11,236,721	\$ 15,145,666
2028	\$ 1,278,048	\$ 3,043,752	\$ 10,970,109	\$ 15,291,909
2029	\$ 1,405,671	\$ 3,228,152	\$ 10,682,344	\$ 15,316,167
2030	\$ 1,484,568	\$ 3,410,661	\$ 10,374,544	\$ 15,269,773
2031	\$ 1,555,762	\$ 3,550,637	\$ 10,043,518	\$ 15,149,917
2032	\$ 1,609,872	\$ 3,781,289	\$ 9,691,917	\$ 15,083,078
2033	\$ 1,653,367	\$ 4,054,967	\$ 9,322,129	\$ 15,030,463
2034	\$ 1,702,392	\$ 4,241,487	\$ 8,931,912	\$ 14,875,791
2035	\$ 1,742,626	\$ 4,343,553	\$ 8,521,407	\$ 14,607,586
2036	\$ 1,769,051	\$ 4,446,748	\$ 8,092,007	\$ 14,307,806
2037	\$ 1,791,618	\$ 4,571,798	\$ 7,649,065	\$ 14,012,481
2038	\$ 1,815,281	\$ 4,662,150	\$ 7,193,050	\$ 13,670,481
2039	\$ 1,819,627	\$ 4,721,812	\$ 6,725,931	\$ 13,267,370
2040	\$ 1,829,367	\$ 4,741,105	\$ 6,250,969	\$ 12,821,441
2041	\$ 1,831,994	\$ 4,726,531	\$ 5,771,821	\$ 12,330,346
2042	\$ 1,826,159	\$ 4,734,278	\$ 5,292,492	\$ 11,852,929
2043	\$ 1,820,365	\$ 4,707,811	\$ 4,817,281	\$ 11,345,457
2044	\$ 1,806,741	\$ 4,666,164	\$ 4,350,677	\$ 10,823,582
2045	\$ 1,775,316	\$ 4,605,109	\$ 3,897,222	\$ 10,277,647
2046	\$ 1,737,750	\$ 4,521,170	\$ 3,461,316	\$ 9,720,236
2047	\$ 1,683,705	\$ 4,426,528	\$ 3,047,039	\$ 9,157,272
2048	\$ 1,630,515	\$ 4,283,385	\$ 2,657,960	\$ 8,571,860
2049	\$ 1,566,809	\$ 4,122,942	\$ 2,296,985	\$ 7,986,736
2050	\$ 1,498,105	\$ 3,946,940	\$ 1,966,267	\$ 7,411,312
2051	\$ 1,425,025	\$ 3,764,121	\$ 1,667,121	\$ 6,856,267
2052	\$ 1,348,418	\$ 3,574,303	\$ 1,400,003	\$ 6,322,724
2053	\$ 1,269,001	\$ 3,380,413	\$ 1,164,531	\$ 5,813,945
2054	\$ 1,187,706	\$ 3,183,529	\$ 959,584	\$ 5,330,819
2055	\$ 1,105,430	\$ 2,985,542	\$ 783,429	\$ 4,874,401
2056	\$ 1,023,146	\$ 2,787,861	\$ 633,869	\$ 4,444,876
2057	\$ 941,879	\$ 2,592,042	\$ 508,425	\$ 4,042,346
2058	\$ 862,365	\$ 2,399,286	\$ 404,465	\$ 3,666,116
2059	\$ 785,375	\$ 2,210,841	\$ 319,296	\$ 3,315,512
2060	\$ 711,523	\$ 2,027,670	\$ 250,290	\$ 2,989,483
2061	\$ 641,313	\$ 1,850,656	\$ 194,975	\$ 2,686,944
2062	\$ 575,107	\$ 1,680,564	\$ 151,088	\$ 2,406,759
2063	\$ 513,141	\$ 1,518,057	\$ 116,608	\$ 2,147,806
2064	\$ 455,539	\$ 1,363,698	\$ 89,776	\$ 1,909,013
2065	\$ 402,323	\$ 1,217,963	\$ 69,078	\$ 1,689,364
2066	\$ 353,437	\$ 1,081,224	\$ 53,240	\$ 1,487,901
2067	\$ 308,764	\$ 953,740	\$ 41,214	\$ 1,303,718
2068	\$ 268,141	\$ 835,664	\$ 32,144	\$ 1,135,949
2069	\$ 231,379	\$ 727,046	\$ 25,342	\$ 983,767
2070	\$ 198,273	\$ 627,847	\$ 20,264	\$ 846,384
2071	\$ 168,617	\$ 537,929	\$ 16,478	\$ 723,024

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

All full-time, non-contract employees of a participating employer who are age 21 or older with at least one year of Service. Employees become participants on the first of the month coincident with or next following satisfaction of the requirements.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals were frozen to current participants effective December 31, 2017.

American Commercial Barge Line Prior Plan

The American Commercial Barge Line Restated Pension Plan (ACBL Plan).

Normal Retirement

Eligibility

Age 65

Benefit Amount

A monthly amount equal to (A) plus the greater of (B) or (C), frozen as of January 31, 2000:

- A. A career average benefit equal to 1.0% of base pay earnings (including deferrals) after January 31, 2000.
- B. An offset benefit formula integrated with Social Security benefits equal to (i) minus (ii).
 - (i) Gross Pension
1.5% of monthly Average Compensation multiplied by full and fractional years of Credited Service.
 - (ii) Social Security Tier Offset
40% of the participant's Social Security benefit multiplied by a fraction equal to Credited Service divided by current service under the system (from later of the year following age 21 or January 1, 1951).
- C. \$6.50 for each full and fractional year of Credited Service up to ten years.

Benefit Accruals were frozen for Salaried Participants after December 31, 2017.

Prior Accrued Benefit Amount

Participants may not receive a benefit smaller than that accrued as of February 28, 1996, under the terms of the prior plan provisions plus a future service benefit for the period from March 1, 1996 to January 31, 2000 under the standard plan provisions.

The frozen March 1, 1996, benefit is a monthly amount equal to the greater of (A) or (B):

- A. An excess benefit amount equal to the sum of (i) plus (ii) plus (iii):
 - (i) 1.197% of Average Monthly Earnings multiplied by full and fractional years of Credited Service up to 35 years.
 - (ii) 0.428% of Average Monthly Earnings in excess of \$833.33 multiplied by full and fractional years of Credited Service up to 35 years.
 - (iii) 1.580% of Average Monthly Earnings multiplied by Credited Service in excess of 35 years.
- B. The accrued benefit under the terms of the prior plan as of December 31, 1988.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Salaried Participants (continued)

In Service Pension

Eligibility

Attainment of age 62 and completion of 10 years of service

Benefit Amount

The accrued normal retirement gross benefit is unreduced for commencement prior to Normal Retirement Age and participant can continue employment when in receipt of benefits.

Early Retirement

Eligibility

Attainment of age 55 and completion of 10 years of service.

Benefit Amount

The accrued normal retirement gross benefit is reduced 1/360th for each month retirement precedes age 60. The offset is reduced for early commencement in accordance with the Social Security system. In addition, the offset is not applied to the monthly benefit payable until earliest eligibility for system benefits is reached.

Prior Accrued Benefit Amount

The frozen March 1, 1996 benefit is reduced for earlier commencement according to the factors shown below:

Age at Commencement	Reduction Factor
61+	100.0%
60	96.6%
59	91.7%
58	86.9%
57	82.1%
56	77.2%
55	72.4%

Late Retirement

Eligibility

Attainment of any age beyond age 65.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement.

Disability Retirement

Eligibility

Total and permanent disability that results in benefit eligibility under the company sponsored disability plan.

Benefit Amount

The pension accrued as of the normal retirement date commencing at the normal retirement date. Disabled employees will continue to earn Service and Credited Service until disability ceases or retirement at age 65.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Deferred Vested Retirement

Eligibility

Five years of Service.

Benefit Amount

The normal retirement benefit calculated as of the termination date is payable at the normal retirement date. The participant may elect to receive a reduced benefit as early as age 55 if eligible for early retirement based on Service at termination.

If the vested participant terminates after reaching age 50 and completing 20 years of Credited Service, the reduced benefit is computed in accordance with the early retirement provisions.

Otherwise, the normal retirement benefit is reduced 0.5% for each month that commencement precedes age 65.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Prior Accrued Benefit Amount

With respect to the frozen March 1, 1996 benefit, the participant may elect to commence payment as early as age 55 reduced $1/180^{\text{th}}$ per month for the first 60 months and $1/360^{\text{th}}$ per month for the next 60 months by which commencement precedes normal retirement age 65.

Surviving Spouse Benefit

Eligibility

Five years of Service prior to date of death, survived by an eligible spouse.

Benefit Amount

The Spouse receives a monthly benefit equal to 50% of the pension which would have been otherwise payable had the participant separated on the date of death (or actual termination if earlier). Reduced payments may commence on the earliest possible retirement date available as if the participant had survived.

If in active employment at time of death, the benefit is provided under the early retirement provisions regardless of age or service.

Normal Form of Benefit

Married

Unreduced 50% contingent annuity with spouse as beneficiary.

Prior Plan: Actuarial equivalent 50% contingent annuity with spouse as beneficiary.

Single

Single Life Annuity

Prior Plan: 60 months certain and life annuity.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Optional Forms of Benefit

Single Life Annuity
50%, 75%, or 100% contingent annuity

Source of Contributions

The company pays the entire ongoing cost of the Plan.

Definitions

Compensation

Monthly base pay, plus salary reductions under IRC Section 401(k) and IRC Section 125, plus employer match and profit-sharing contributions to CSXtra, plus bonus and incentive payments for services rendered. Excludes overtime pay and other forms of compensation.

Average Compensation

The average monthly compensation over 60 consecutive months of Credited Service that produces the highest average.

Average Monthly Earnings

As specified by the Prior Plan, the average monthly base earnings over 60 consecutive months out of the last 120 months that produces the highest average.

Service

Includes all service from date of hire, subject to breaks in service. One month is earned if a single day is worked in a calendar month.

Credited Service

Included all service from date of hire (date of participation prior to January 1, 1989), excluding any period while not an employee.

Social Security Benefit

Old-age or disability insurance benefit payable at retirement under the Social Security Act in effect at the time of retirement or earlier separation. Estimated based on actual earnings available, prior earnings regressed using National Average Wages, and zero future earnings.

Summary of Changes from the January 1, 2021 Valuation through January 1, 2022

None.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2008.

Participation

First day of the month following the completion of one year of Service with 1,000 hours or 125 days.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals for Hourly Participants were frozen after December 31, 2017.

Normal Retirement

Eligibility

Age 62 (Age 64 for Louisiana Dock Participants).

Benefit

\$20.00 per month times years of Credited Service.

Benefit Accruals were frozen for Hourly Participants after December 31, 2017.

In Service Retirement

Eligibility

Age 62

Benefit

\$20.00 per month times years of Credited Service and can continue to work as an active employee

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Immediate benefit equal to the accrued normal retirement pension reduced from age 62 by 1/15th of the first four years and 1/30th for the next three years.

Late Retirement

Eligibility

Attainment of any age beyond age 62.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Disability

Eligibility

Five years of Service and eligible for disability benefits under the Social Security Act.

Benefit

Accrued benefit payable immediately.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Death Benefit

Eligibility

Death of a married participant in active service or after termination, after completion of five years of Service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form of Benefit

Single

Five-Year Certain and Life Annuity.

Married

Actuarial equivalent 50% Joint and Spouse Annuity.

Optional Forms of Benefit

50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity

Five-, ten-, or fifteen-year Certain and Life Annuity

Single Life Annuity

All optional forms of Benefit are the actuarial equivalent of a Life Annuity

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Definition

Credited Service

One year of Credited Service is credited for each plan year in which 1,000 hours or (125 days) of service is earned. Partial Credited Service is credited in plan years with fewer than 1,000 hours (or 125 days) of service.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Summary of Changes from the January 1, 2021 Valuation through January 1, 2022

None.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants

Eligibility

January 1, 1965. Plan restated effective January 1, 2008.

Participation

Immediate. Plan was frozen to new entrants effective February 19, 2007.

Normal Form of Benefit

Eligibility

Age 62.

Benefit

Specific monthly dollar multiplier times years of Credited Service.

Date of Termination	Multiplier
Before April 1, 2006	\$ 35.00
April 1, 2006 to April 1, 2007	\$ 36.00
April 1, 2007 to April 1, 2008	\$ 37.00
April 1, 2008 to April 1, 2009	\$ 38.00
After April 1, 2009	\$ 39.00

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants.

Early Retirement

Eligibility

Age 55 and five years of Service

Benefit

Immediate benefit equal to the accrued normal retirement pension actuarially reduced from age 62 as follows:

Retirement Age	Benefit Percentage
62	100.00%
61	90.16%
60	81.45%
59	73.73%
58	66.86%
57	60.73%
56	55.26%
55	50.36%

Late Retirement

Eligibility

First of month subsequent to eligibility for Normal Retirement.

Benefit

Accrued benefit determined at actual retirement date.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55 with five years of Service, reduced as for early retirement.

Disability

Eligibility

Five years of Service.

Benefit

Credited Service at disability retirement date times:

Date of Disability	Multiplier
Before April 1, 2006	\$17.50
April 1, 2006 to April 1, 2007	\$18.00
April 1, 2007 to April 1, 2008	\$18.50
April 1, 2008 to April 1, 2009	\$19.00
April 1, 2009 to April 1, 2010	\$19.50

Preretirement Death Benefit

Eligibility

Death in active service or after termination, after completion of five years of service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form Benefit

Single

Five-year Certain and Life Annuity.

Married

50% Joint and Spouse Annuity. Actuarial equivalent of Life Annuity.

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Optional Forms of Benefit

Five-year Certain and Life Annuity

50% or 75% Joint and Survivor Annuity

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Definitions

Credited Service

Prior to January 1, 1965, Credited Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Credited Service only includes the time the participant is employed with Jeffboat and does not include periods of employment with other affiliated companies.

Service

Prior to January 1, 1965, Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974 a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Service includes both the time the participant is employed with Jeffboat and the periods of employment with other affiliated companies.

Summary of Changes from January 1, 2021 through January 1, 2022

None.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600

PLAN NUMBER: 003

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective Trust			
*	Principal	Principal/Blackrock Short-Term Investment Fund S1	\$ 4,926,033	\$ 4,926,033
	Common Stock			
	Accenture PLC	Accenture PLC	154,719	352,496
	Adyen NV	Adyen NV	356,043	287,854
	Aercap Holdings	Aercap Holdings NV	523,135	654,875
	AIA Group Limited	AIA Group Limited	256,533	372,235
	Alcon, Inc.	Alcon, Inc.	272,112	338,294
	Alphabet Inc.	Alphabet Inc.	752,876	1,864,927
	Amazon Company Inc.	Amazon Company Inc.	1,286,330	1,425,984
	AON PLC	AON PLC	584,142	1,163,943
	ASM International NV	ASM International NV	294,518	203,528
	ASML	ASML Holding, N.V.	124,040	388,490
	Astrazeneca PLC	Astrazeneca PLC	338,456	352,221
	Atlas Copco	Atlas Copco AB	110,953	189,992
	Atlassian Corporation PLC	Atlassian Corporation PLC	570,074	280,522
	Canadian Pacific Railway Ltd	Canadian PAC RY Ltd	175,359	532,573
	CSL Limited	CSL Limited	117,188	336,611
	Capital One Financial Corp	Capital One Financial Corp	641,512	728,620
	Charter Communications Inc.	Charter Communications Inc.	207,104	224,145
	Citigroup Inc.	Citigroup Inc.	1,165,657	1,019,801
	Comcast Corp	Comcast Corp Class A	1,025,208	1,021,544
	Conocophillips	Conocophillips	717,610	859,512
	Dish Network Corp	Dish Network Corp	673,506	271,365
	DSVA/S	DSV A/S	60,437	204,032
	Elevance Health Inc.	Elevance Health Inc.	275,513	507,840
	Epam Systems Inc.	Epam Systems Inc.	402,833	299,882
	Evolution AB	Evolution AB	733,658	450,208
	Experian PLC	Experian PLC	220,151	412,543
	Ferguson PLC	Ferguson PLC	254,187	218,388
	Ferrari NV	Ferrari NV	281,815	378,098
	General Electric Co	General Electric Co	1,008,406	1,219,061
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	638,229	1,348,798
	Hilton Worldwide Holdings Inc.	Hilton Worldwide Holdings Inc.	434,918	775,345
	IAC Inc.	IAC Inc.	390,666	133,866
	ICICI Bank Ltd ADR	ICICI Bank Ltd ADR	296,774	289,648
	Icon PLC	Icon PLC	225,366	305,944
	Lasertec Corp	Lasertec Corp - ADR	226,475	208,170
	LI Ning Co Ltd	LI Ning Co Ltd - ADR	273,545	197,145
	Linde Public Limited Company	Linde Public Limited Company	226,267	225,390
	Lonza Group AG	Lonza Group AG	200,335	159,461
	Liberty Broadband Corp	Liberty Broadband Corp	1,067,660	845,911
	Lululemon Athletica Inc.	Lululemon Athletica Inc	138,723	224,586
	LVMH Moet Hennessy Louis Vuitton	LVMH Moet Hennessy Louis Vuitton	73,482	308,573
	Marriott International	Marriott International	405,153	784,948
	Meta Platforms Inc.	Meta Platforms Inc.	1,923,243	1,314,955
	Mettier-Toledo Intl. Inc.	Mettier-Toledo Intl. Inc.	104,837	260,181
	Microsoft Corp	Microsoft Corp	525,228	2,157,661
	Subtotal		20,734,976	26,100,166

* Party-in-interest

See independent auditor's report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600

PLAN NUMBER: 003

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Balance forward		\$ 20,734,976	\$ 26,100,166
	Morgan Stanley Company	Morgan Stanley Company	354,169	594,375
	Naspers Limited	Naspers Limited	172,543	147,873
	NestleS.A.	Nestle S.A. Registered Shares - ADR	181,351	334,486
	Netflix Inc.	Netflix Inc.	1,836,288	1,776,652
	Novo Nordisk A/S	Novo Nordisk A/S - ADR	397,664	489,795
	Pernod Ricard SA	Pernod Ricard SA	205,165	247,976
	Prosus NV	Prosus NV	654,233	579,941
	Royal Dutch Shell PLC ADR	Royal Dutch Shell PLC ADR	567,567	604,012
	Resmed Inc.	Resmed Inc.	106,672	208,546
	Safran SA	Safran SA	995,654	1,035,326
	Schneider Electric SE	Schneider Electric SE	394,136	344,048
	SikaAG	SikaAG	204,425	261,804
	Steris PLC	Steris PLC	182,781	287,193
	Thomson Reuters Corporation	Thomson Reuters Corporation	230,807	229,851
	UnitedHealth Group Inc.	UnitedHealth Group Inc.	311,933	1,300,532
	Visa Inc.	Visa Inc. - Class A Shrs	369,433	386,018
	Walt Disney Co	Walt Disney Company	713,374	327,016
	Waste Connections, Inc.	Waste Connections, Inc.	224,494	207,456
	Woodward Inc.	Woodward Inc.	511,218	455,806
	Wells Fargo & Co.	Wells Fargo & Co.	1,155,132	1,255,877
			<u>30,504,015</u>	<u>37,174,749</u>
	Mutual Funds and Exchange Traded Funds			
	First Eagle Investment Mgmt, LLC	First Eagle Global Fund Institutional	12,147,083	12,671,031
	First Eagle Investment Mgmt, LLC	First Eagle Gold Fund Class R6	6,796,929	9,015,906
	Parnassus Investments	Parnassus Core Equity Institutional	24,694,819	27,276,209
	Victory Global Natural Resources	Victory Global Natural Resources Fund Class Y	11,943,235	11,455,092
	Westwood Salient MLP & Energy	Westwood Salient MLP & Energy Infrastructure Fund	14,312,149	19,041,211
	Thornburg Strategic Income Fund	Thornburg Strategic Income Fund	20,016,870	18,029,765
	Carillon Reams	Carilon Reams Unconstrained Bond Fund Class I	19,090,007	18,658,453
	Vaneck Vectors Gold Miners ETF	Vaneck Vectors Gold Miners ETF	2,095,288	2,530,678
			<u>111,096,380</u>	<u>118,678,345</u>
	Hedge Funds			
	Blackgold Capital Management, LP	Blackgold Opportunity Offshore Fund, LTD Liquidating Class Series 6/16 DTD	128,402	662,099
	Mesa West Core Lending Fund, LP	Mesa West Core Lending Fund, LP	13,668,007	13,337,459
	Kohinoor Core (Cayman) Fund	Kohinoor Core (Cayman) Fund Class A	10,450,685	8,568,911
			<u>24,247,094</u>	<u>22,568,469</u>
			<u>\$ 170,773,522</u>	<u>\$ 183,347,596</u>

* Party-in-interest

See independent auditor's report.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2022
January 1, 2019	Shortfall	12	\$ 3,901,595	\$ 36,144,034
January 1, 2020	Shortfall	13	(719,518)	(7,058,055)
January 1, 2021	Shortfall	14	(214,150)	(2,211,755)
January 1, 2022	Shortfall	15	(1,353,978)	(14,651,622)

An election has been made under the American Rescue Plan Act of 2021 (ARPA) to implement the fresh start 15-year amortization provision of ARPA in plan year 2019.

American Commercial Barge Line LLC Pension Plan

EIN / PN: 52-2106600 / 003

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the January 1, 2021 Valuation

- Expected plan administrative expenses added to the Target Normal Cost decreased from \$2,767,792 to \$2,782,790. This assumption is developed as the anticipated PBGC premium for the current year, plus \$200,000 for the expected cost of all other administrative expenses being paid from the plan's trust. While the PBGC premium changed from 2021 to 2022, the \$200,000 load for anticipated "other" administrative expenses did not.