Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

1b Three-digit plan number (PN) ▶ 042

1c Effective date of plan 07/01/1964

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)
PACTIV LLC

1900 WEST FIELD COURT
LAKE FOREST, IL 60045-4828

2b Employer Identification Number (EIN) 36-2552989

2c Plan Sponsor's telephone number 847-482-2000

2d Business code (see instructions) 551112

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.	10/16/2023	JUSTIN DANIEL BOWLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PACTIV EVERGREEN EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE

1900 WEST FIELD COURT
LAKE FOREST, IL 60045-4828

3b Administrator's EIN: 27-1086869

3c Administrator's telephone number: 847-482-2000

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: FABRI-KAL CORPORATION

c Plan Name: FABRI-KAL CORPORATION PENSION PLAN

4b EIN: 38-1356592

4d PN: 001

5 Total number of participants at the beginning of the plan year	**5**	146
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	89
a(2) Total number of active participants at the end of the plan year	**6a(2)**	4379
b Retired or separated participants receiving benefits	**6b**	2637
c Other retired or separated participants entitled to future benefits	**6c**	11443
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	18459
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1200
f Total. Add lines **6d** and **6e**	**6f**	19659
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1B 1C 3F 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)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	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)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	461696	0	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
4520	0

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

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

FSC SECURITIES CORP
2300 WINDY RIDGE PKWY SE STE 750
ATLANTA, GA 30339

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4520			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EQUITABLE FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	2943	13	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	381035

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	381035		
	▶ TRANSFER FROM PACTIV EVERGREEN PENSION PLAN PN 041				
	(6) Total additions			7c(6)	381035
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	381035
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	381035

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	5176367
b Actuarial value	**2b**	4749206

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	23	1116586	1116586
b For terminated vested participants	34	500881	500881
c For active participants	89	3611733	3622585
d Total	146	5229200	5240052

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**	5.51 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	153036
c Total (line 6a + line 6b)	**6c**	153036

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

09/18/2023
Date

KELLI J. KREGEL-THORP
Type or print name of actuary

23-08395
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-442-0121
Telephone number (including area code)

MSC# 17510
P.O. BOX 1447
LINCOLNSHIRE, IL 60069
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	245989
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	226550
9	Amount remaining (line 7 minus line 8)	0	19439
10	Interest on line 9 using prior year's actual return of 13.85 %	0	2692
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.58 %		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	22131

Part III Funding Percentages

14	Funding target attainment percentage	14	90.21 %
15	Adjusted funding target attainment percentage	15	90.21 %
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	89.54 %
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
04/14/2022	56638	0			
07/07/2022	56638	0			
10/13/2022	200	0			
01/12/2023	45700	0			
09/14/2023	29200	0			
			Totals ► 18(b)	188376	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	180978

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 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**	65

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**	153036
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	512977	49987
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**	203023

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	22131	22131

36 Additional cash requirement (line 34 minus line 35)	**36**	180892
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	180978

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	86
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	86
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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	**B** Three-digit plan number (PN) ▶
PENSION PLAN FOR PACTIV EVERGREEN	042

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PACTIV LLC	36-2552989

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

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

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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	NONE	18850	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	18375	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STANDARD INSURANCE CO.

25-1838406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	13750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BDO USA, LLP

13-5381590

(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	11805	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRINCIPAL GLOBAL INVESTORS, LLC

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	5879	Yes [ ] No [X]	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: PHILIP A.ORETO
b EIN: 25-1838406
c Position: ENROLLED ACTUARY
d Address: STANDARD RETIREMENT SERVICES
300 TRADE CENTER, SUITE 2460
WOBURN, MA 01801-6509
e Telephone: 781-756-3425

Explanation: AS A RESULT OF A CHANGE IN ACTUARIAL FIRM, THE ENROLLED ACTUARY HAS CHANGED.

a Name: BDO USA, LLP
b EIN: 13-5381590
c Position: AUDITOR
d Address: 200 OTTAWA AVENUE NW, SUITE 300
GRAND RAPIDS, MI 49503
e Telephone: 616-774-7000

Explanation: BDO DECIDED THEY NO LONGER WANTED THE WORK, SO WE TOOK THAT AS AN OPPORTUNITY TO PUT ALL THE PLANS UNDER ONE AUDITOR TO STREAMLINE THE PROCESS.

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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: PRIN LARGECAP S&P 500 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-016	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-023	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMALLCAP S&P 600 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-028	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORIGIN EMG MKTS SEP ACCT-R4

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-178	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN OVERSEAS SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-116	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL SMALLCAP SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-014	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN DIV INTL SA-12

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
42-0127290-015	P	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI EXT DURATION SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-129	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI INTERM DUR SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-128	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LDI LONG DURATION SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-104	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN U.S. PROPERTY SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: PACTIV GENERAL EMPLOYEE BENEFIT TRU

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

c EIN-PN 06-6534874-100	**d** Entity code M	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 926731964

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

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	74900
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	8167354
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)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)	5182567	0
(11) Value of interest in master trust investment accounts	1c(11)	0	926731964
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	381035
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5182567	935355253
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	6200	15519
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	6200	15519
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5176367	935339734

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)	188376	
(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)		188376
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)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-879900
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		119703
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-571821
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	344802	
(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)		344802
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)	68659	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	109476	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		178135
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		522937
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1094758
l Transfers of assets:			
(1) To this plan	2l(1)		931258125
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CROWE LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		6000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 476872.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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): 38-1356592

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** 4

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**

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

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_____

Pension Plan for Pactiv Evergreen (Formerly Fabri-Kal Corporation Pension Plan)

Financial Statements
and Supplemental Schedules
Years ended December 31, 2022 and 2021

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

Financial Statements and Supplemental Schedules
Years ended December 31, 2022 and 2021

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Pactiv Evergreen Employee Benefits Administration Committee
Pension Plan for Pactiv Evergreen
Lake Forest, Illinois

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 Pension Plan for Pactiv Evergreen (Formerly Fabri-Kal Corporation Pension Plan) (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements including the accumulated plan benefits as of and for the year ended December 31, 2021 (2022 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 certifications from qualified institutions as of December 31, 2022, and for the year then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the 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.
- The information in the accompanying 2022 Financial Statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2022 Financial Statements.

Emphasis of Matters

As described in Note 1 to the financial statements, the Pactiv Evergreen Pension Plan merged into the Plan effective December 31, 2022. Our opinion is not modified with respect to this matter.

As discussed in Note 2 to the financial statements, the Plan has elected to change its method of accounting used to derive the interest rate assumption used in determining actuarial present value of accumulated plan benefits. Our opinion is not modified with respect to this matter.

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 from the date the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certifications, comparing the certified investment information with the related information presented and disclosed in the 2022 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

2022 Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet 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 Fabri-Kal Corporation Pension 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 October 11, 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).

Crowe LLP

Crowe LLP

Oak Brook, Illinois
October 13, 2023

Financial Statements

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

Statements of Net Assets Available for Benefits

December 31,	**2022**	2021
Assets		
Plan's interest in Pactiv General Employee Benefit Trust, at fair value	**$ 926,731,964**	$ -
Pooled separate accounts, at fair value	**-**	5,182,567
Investment contract held by the Plan, at fair value	**381,035**	-
Total Investments	**927,112,999**	5,182,567
Contribution receivable	**74,900**	-
Plan annuity receivable (Note 1)	**8,167,354**	
Total Assets	**935,355,253**	5,182,567
Liabilities		
Accrued expenses	**15,519**	6,200
Net Assets Available for Benefits	**$ 935,339,734**	$ 5,176,367

See accompanying notes to financial statements.

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

Statements of Changes in Net Assets Available for Benefits

Year ended December 31,	**2022**	2021
Additions		
Net investment gain from Pactiv General Employee Benefit Trust	**$ 119,703**	$ -
Net appreciation in fair value of investments	**-**	734,987
Employer contributions	**188,376**	-
Total Additions	**308,079**	734,987
Deductions		
Net depreciation in fair value of investments	**879,900**	-
Benefits paid to participants	**344,802**	1,442,795
Administrative fees	**178,135**	161,764
Total Deductions	**1,402,837**	1,604,559
Net Decrease Before Transfer	**(1,094,758)**	(869,572)
Transfer in from other plan (Note 1)	**931,258,125**	-
Net Increase (Decrease)	**930,163,367**	(869,572)
Net Assets Available for Benefits, beginning of year	**5,176,367**	6,045,939
Net Assets Available for Benefits, end of year	**$ 935,339,734**	$ 5,176,367

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of the Pension Plan for Pactiv Evergreen (Formerly Fabri-Kal Corporation Pension Plan) (the Plan) is provided for general information only. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides tax-deferred pension, death, and disability benefits to certain hourly employees at the Pennsylvania location of Fabri-Kal Corporation (the Corporation). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 1, 2005, the Plan was closed to employees hired after December 1, 2005. The Plan has remained in effect only for those retirees currently receiving benefits under the Plan, active employees who were hired before December 2, 2005, and former employees who were employed on December 1, 2005, and have vested benefits.

Effective December 31, 2011, the Plan was amended to cease future accruals of benefits. Benefits earned prior to this date will not be reduced.

On October 1, 2021, Two Mitts, Inc. (parent company of the Corporation) sold the Corporation to a subsidiary of Pactiv Evergreen, Inc. Through June 2022, the Plan was not impacted by the sale and all obligations of the Corporation and Plan carried forward under the ownership transfer. In June 2022, the Pactiv Evergreen Employee Benefits Administration Committee assumed administration of the Plan. Effective December 15, 2022, the Plan and the Pension Plan for Salaried Employees of Fabri-Kal Corporation (the Salaried Plan) began participating in the Pactiv General Employee Benefit Trust (the GEBT), and all assets of the Plan were transferred to the GEBT.

Effective December 31, 2022, the net assets of the Pactiv Evergreen Pension Plan (the PEPP) merged into the Plan. As a result of the merger, net assets totaling $931,258,125 (including $8,167,354 related to an annuity refund related to the PEPP that was deposited into the Plan) and accumulated plan benefit obligations transferred of $905.2 million (unaudited) into the Plan. Effective December 31, 2022 the name of the Plan was changed to the Pension Plan for Pactiv Evergreen. The participants that merged into the Plan maintained the original provisions from the PEPP which can be found in the PEPP Plan Document.

Pactiv General Employee Benefit Trust

As of December 31, 2022, 99.96% of the Plan's investments are in the GEBT, which was established for the investment of assets of other defined benefit pension plans sponsored by Pactiv LLC (the Company) or its affiliates. The net assets of the GEBT are held by The Northern Trust Company (the GEBT Trustee). Net assets, investment income (loss), and administrative expenses are allocated to the individual plans by the GEBT Trustee based upon the terms of the Master Trust agreement. The Plan and the Salaried Plan transferred assets into the GEBT on December 15, 2022. As of December 31, 2022, the GEBT was comprised of the assets of the Plan and the Salaried Plan. From December 16, 2022 to December 31, 2022, the Plan, the PEPP, and the Salaried Plan were participating in the GEBT. For the period from January 1, 2021 through December 15, 2022, the PEPP was the only plan participating in the GEBT.

1. Description of Plan (Continued)

Payment of Benefits

Under the Plan, participants who have reached age 65 are entitled to monthly pension benefits equal to their accrued benefit. A participant who has attained age 60 with five years of benefit service may retire early and receive monthly benefits equal to the accrued benefit reduced by 0.6% for each full month by which the early retirement date precedes the participant's normal retirement date. Participants may elect to receive benefits in the form of a joint and survivor annuity, a single lump sum payment or other optional forms of annuity payments. Death and disability payments are also available to participants and their beneficiaries.

Vesting

The participants' portion of the accrued benefits are fully vested after five years. There is no vesting prior to five years of service.

Funding Policy

The Plan sponsor has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Minimum funding amounts of ERISA have been met.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits and the fair values of the Plan's interest in the GEBT.

Investment Valuation and Income Recognition

Investments in the Plan's interest in the GEBT and the Plan's other investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The oversight committee of the Plan sponsor determines the Plan's valuation policies utilizing information provided by the trustee. Purchases and sales of securities are recorded on a trade-date basis.

Net investment gain from the GEBT includes the GEBT's gains and losses on investments bought and sold, as well as held during the year.

2. Summary of Significant Accounting Policies (Continued)

The Plan also presents the net appreciation (depreciation) in the fair value of its investments held outside the Master Trust, which consists of the realized gains and losses as well as the unrealized appreciation (depreciation) on investments held.

Interest income is recorded on the accrual basis. Net investment income of the GEBT is allocated to the Plan based upon its interest in net assets of the GEBT. Interest income on the investment contract is recorded as earned. Dividends are recorded on the ex-dividend date.

Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks, as well as risks associated with global events such as a pandemic. Due to the level of risk associated with certain investments, it is at least reasonably possible changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Certain expenses are paid by the Plan, such as actuarial and audit fees and Pension Benefit Guarantee Corporation (PBGC) premiums. During 2022 and 2021, respectively, approximately $178,000 and $162,000 of expenses were paid by the Plan. Certain expenses of the Plan are paid by the Corporation.

Change in Accounting Principle

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

The actuarial present value of accumulated plan benefits as of December 31, 2020, disclosed in Note 6, has been increased by $3,235,811 from the amount previously reported as a result of the Plan's retrospective application of a change in the method used to derive its interest rate assumption. The Plan's interest rate assumptions as of the December 31, 2021 and 2020, measurement dates reflect rates that approximates rates that would be charged by an insurance company to assume the Plan's obligations on the applicable measurement dates (i.e., a settlement

2. Summary of Significant Accounting Policies (Continued)

rate). Previously, the Plan's interest rate assumption was selected using the expected long-term return on the Plan's assets, over the period for which the payment of benefits is deferred. Management believes that the use of an interest rate that approximates rates that would be charged by an insurance company to assume the Plan's obligations on the applicable measurement dates (i.e., a settlement rate) is preferable, because it is more consistent with the interest rate selection methods used by the Company in determining its funding requirements of the Plan and in measuring its accumulated plan benefit obligation. This change had no effect on the Plan's net assets available for benefits.

3. Investments

Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset. The Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, other inputs that are observable, or can be corroborated by observable market data.

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

The following valuation methods and assumptions used by the Plan to estimate the fair value of investments apply to investments held directly by the Plan and those held as underlying investments of the Master Trust:

Pooled Separate Accounts (PSAs) – The PSA units held directly by the Plan at December 31, 2021, were valued based on the underlying investments (i.e., common stock, mutual funds, short-term securities). While the majority of the underlying assets values were based on quoted prices, the net asset value (NAV) of the PSA was not publicly quoted. The NAV was reported by the fund managers as of the financial statement date based on recent transaction prices. The PSAs held by the Plan provided for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan was permitted to redeem investment units at NAV on the measurement date. The investment objectives and underlying investments of the PSAs varied, with some holding investments in small to large-cap domestic stocks, fixed-income securities, diversified portfolios of domestic stocks, and a blend of various international stocks. Principal (the Plan's Trustee) could place transfer or liquidation restrictions on the U.S. Property Separate Account. There were no unfunded commitments or other restrictions associated with these investments.

3. Investments (Continued)

The Plan's investments in PSAs at December 31, 2021, were measured using the NAV as a practical expedient and were therefore not required to be categorized within the fair value hierarchy table.

Plan's Interest in the GEBT - The fair value of the Plan's interest in the GEBT reflects the Plan's interest in the fair value of the underlying net assets of the GEBT.

Common Stocks, Exchange Traded Fund, and Mutual Funds – The fair values of common stocks, the exchange traded fund, and mutual funds are determined by obtaining quoted prices on nationally and internationally recognized securities exchanges (Level 1 inputs).

Interest Bearing Funds – The fair value of interest-bearing cash is determined based upon the deposit account balance, with no discounts for credit quality or liquidity restrictions (Level 1 inputs).

Corporate Bonds – Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2 inputs). When quoted prices are not available for identical or similar bonds, the bond is valued using matrix pricing, a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

Limited Partnership – The investment in the limited partnership is valued at net asset value based on undistributed partners' capital as audited by the limited partnership's independent auditors. The fair value is calculated based on the fair value of underlying securities, which include investments in real estate funds. In general, fair values of publicly traded companies are based on the closing price quoted on a public exchange as of the last day of the reporting period. Fair values of privately held companies are based on reviewing the price of recent transactions or by calculating the fair value using a variety of industry-accepted techniques. The investment objective of the real estate partnership is to actively manage a core portfolio of primarily real estate investments located in the United States. The real estate partnership provides for quarterly redemptions by the Plan with a 60-day advance notice requirement.

Collective Trust and Pooled Separate Account – The fair value of participation units owned by the GEBT for a collective trust and a pooled separate account are based on the net asset values per unit as reported by the fund managers as of the Plan's financial statement dates and recent transaction prices. The short-term collective trust and the pooled separate account provide for daily redemptions at reported net asset value per share, with no advance notice requirements.

3. Investments (Continued)

Investments of the GEBT measured at fair value on a recurring basis are summarized below.

	Fair Value Measurements at December 31, 2022, Using			
	Level 1	Level 2	Level 3	Total
Assets				
Common stocks	$ 3,034	$ -	$ -	$ 3,034
Exchange traded fund	33,928,112	-	-	33,928,112
Interest bearing funds	7,000,000	-	-	7,000,000
Mutual funds	4,028,175	-	-	4,028,175
Corporate bonds	-	806,899,967	-	806,899,967
Total investments in fair value hierarchy	$ 44,959,321	$ 806,899,967	$ -	851,859,288
Investments measured at net asset value*				
Collective trust - short term				18,106,369
Limited partnership - real estate				55,041,143
Pooled separate account				1,290,868
Total investments at fair value				$ 926,297,668

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in Note 4.

The Plan's valuation methods may result in a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Although the Plan's management believes that the valuation methods are appropriate and consistent with the 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.

There have been no changes in the methodologies used for the years ended December 31, 2022 and 2021.

4. Investment in Pactiv General Employee Benefit Trust

A summary of the net assets of the GEBT is as follows at December 31, 2022:

	Master Trust Balance	Plan's Interest in Master Trust Balance
Assets		
Investments, at fair value		
Exchange traded fund	$ 33,928,112	$ 23,912,262
Common stocks	3,034	3,034
Mutual funds	4,028,175	4,028,175
Interest bearing funds	7,000,000	7,000,000
Corporate bonds	806,899,967	806,899,967
Collective trust	18,106,369	17,874,383
Limited partnership	55,041,143	55,041,143
Pooled separate account	1,290,868	333,928
Total investments at fair value	926,297,668	915,092,892
Receivables		
Accrued income	13,726,925	13,719,030
Total assets	940,024,593	928,811,922
Liabilities		
Pending trades – purchases	2,079,958	2,079,958
Net assets available for benefits	$ 937,944,635	$ 926,731,964

The following are the changes in net assets of the GEBT for the year ended December 31, 2022:

	2022
Changes in Net Assets	
Net loss in fair value of investments	$ (518,519,577)
Dividend and interest income on investments	72,377,400
Administrative expenses	(3,336,894)
Net income	(449,479,071)
Net transfers	(1,971,474,403)
Decrease in net assets	(2,420,953,474)
Net assets:	
Beginning of year	3,358,898,109
End of year	$ 937,944,635
Plan's interest in net investment gain from GEBT	$ 119,703

5. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2022 and 2021, and net appreciation/(depreciation) in fair value of investments, net investment gain from GEBT, and interest and dividends for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company (the Plan's trustee as of December 31, 2022 and for the period from December 15, 2022 through December 31, 2022) and Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company (the Plan's trustee for the period from January 1, 2022 through December 15, 2022, and as of December 31, 2021, and for the year then ended).

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future benefit payments 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.

The actuarial present value of accumulated plan benefits is determined by an independent actuary employed by the Company for this purpose. It represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment as affected by death, disability, withdrawal, or retirement between the valuation date and the expected date of payment.

The following significant actuarial assumptions were used in the actuarial calculation as of December 31, 2021 and 2020 are as follows:

Interest rate (using the settlement rate method)	2021: 2.50% 2020: 2.10%*
Retirement age: 2021 and 2020	Later of valuation date and normal retirement age (65)
Mortality table:	
2021	Pri-2012 with Scale MP-2021 as adjusted to reflect anticipated near-term and long-term endemic effects of COVID-19, 2022 Section 417(e) Applicable Mortality Table for lump sums
2020	RP-2014 with Scale MP-2020, 2021 Section 417(e) Applicable Mortality Table for lump sums

* The interest rate used in the calculation has been changed from the rate previously reported (6.00%) as a result of the Plan's retrospective application of a change in the method used to derive its interest rate assumption. See further discussion in Note 2.

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.

6. Actuarial Present Value of Accumulated Plan Benefits (Continued)

At December 31, 2021, the actuarial present value of accumulated plan benefits is as follows:

Vested Benefits		
Participants currently receiving benefits	$	1,427,993
Other vested participants		6,545,568
Total Vested Benefits		7,973,561
Nonvested Benefits		20,714
Total Actuarial Present Value of Accumulated Plan Benefits	$	7,994,275

The change in the actuarial present value of accumulated plan benefits from December 31, 2020 to December 31, 2021, is as follows:

Actuarial Present Value of Accumulated Plan Benefits, December 31, 2020, as adjusted	$	9,474,350*
Increase (decrease) during the year attributable to:		
Interest accumulation		183,891
Assumption changes		(96,500)
Other changes		(124,671)
Benefits paid		(1,442,795)
Net Decrease		(1,480,075)
Actuarial Present Value of Accumulated Plan Benefits, December 31, 2021	$	7,994,275

* The actuarial present value of accumulated plan benefits as of December 31, 2020, has been increased by $3,235,811 from the amount previously reported as a result of the Plan's retrospective application of a change in the method used to derive its interest rate assumption. See further discussion in Note 2.

The actuarial present value of the accumulated plan benefits at December 31, 2022 is not available as of the report issuance date.

7. Party-in-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. For the period from January 1, 2022 through December 15, 2022, and for the year ended December 31, 2021, the Plan investments were PSAs managed by Principal Life Insurance Company, an affiliate of a trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Certain investments held in the GEBT qualify as party-in-interest transactions as these investments are issued by the GEBT Trustee or affiliates of the GEBT Trustee and investment managers of the GEBT. The investment contract held by the Plan at December 31, 2022 and issued by Equitable Life Insurance Society of the United States also qualifies as a party-in-interest investment.

7. Party-in-Interest Transactions (Continued)

Accounting, actuarial, and administrative services were rendered in the normal course of business by parties-in-interest, and the related fees were paid by the Plan. Trustee fees and investment advisory fees paid to Principal and The Northern Trust Company by the Plan are also party-in-interest transactions. An affiliate of the Company and Corporation provides certain investment, accounting and administrative services to the GEBT which are reimbursed by the GEBT at cost. These transactions qualify as party-in-interest and related party transactions.

8. Plan Termination

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

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in order of priority determined, in accordance with ERISA, applicable regulations thereunder, and the Plan document. In addition, different actuarial assumptions and factors may be applicable.

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

9. Income Tax Status

The Plan received a determination letter dated June 28, 2012, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and tax exempt.

GAAP requires the Plan's 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 not 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 positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions and the merged Pactiv Evergreen Pension Plan is currently under IRS audit for the 2019 tax year. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

10. Subsequent Events

Subsequent events have been evaluated by management through October 13, 2023, the date these financial statements were available to be issued.

Effective March 6, 2023, Pactiv Evergreen, Inc. announced the closing of their Canton, North Carolina and Olmsted Falls, Ohio locations. The effect on the Plan is not known at this time.

Effective December 31, 2023, certain Blue Ridge Paper Products Inc. collectively bargained employees will have their defined benefit frozen. However, the Company will continue to count service for the purposes of vesting and eligibility. No new entrants or additional benefit accrual will occur after December 31, 2023.

Supplemental Schedules

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			4							
40-44		3	5	4						
45-49		1	5	3	1					
50-54		1	6	3		2				
55-59			7	12		4	2			
60-64			5	7		1	5	3		
65-69				2		1	1			
70+		1								

N-89

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Optional Payment Form Election Percentage	20% life annuity 80% lump sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Mortality Rates	
Healthy and Disabled	2022 combined static mortality table for small plans per section1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are four years older than their spouses.
Benefit and Compensation Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $245,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2020 plan year	6.00%, limited to 5.94%
2021 plan year	6.00%
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2022

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Table 1—Page 1 of 2

Withdrawal Rates

	Years of Service	
Age	**0-4**	**5+**
15	17.9384%	7.9384%
16	17.9384%	7.9384%
17	17.9384%	7.9384%
18	17.9384%	7.9384%
19	17.9384%	7.9384%
20	17.9384%	7.9384%
21	17.8207%	7.8989%
22	17.6903%	7.8587%
23	17.5474%	7.8169%
24	17.3919%	7.7723%
25	17.2242%	7.7242%
26	17.0444%	7.6714%
27	16.8526%	7.6132%
28	16.6488%	7.5484%
29	16.4332%	7.4766%
30	16.2052%	7.3966%
31	15.9644%	7.3077%
32	15.7103%	7.2098%
33	15.4418%	7.1022%
34	15.1581%	6.9851%
35	14.8583%	6.8583%
36	14.5419%	6.7230%
37	14.2085%	6.5580%
38	13.8578%	6.4302%
39	13.4897%	6.2743%
40	13.1043%	6.1129%
41	12.6986%	5.9439%
42	12.2695%	5.7652%
43	11.8167%	5.5766%
44	11.3395%	5.3767%

Table 1—Page 2 of 2

Withdrawal Rates

	Years of Service	
Age	**0-4**	**5+**
45	10.8377%	5.1633%
46	10.3097%	4.9291%
47	9.7539%	4.6643%
48	9.1694%	4.3606%
49	8.5560%	4.0117%
50	7.9157%	3.6161%
51	7.2492%	3.1803%
52	6.5593%	2.7184%
53	5.8501%	2.2489%
54	5.1287%	1.7932%
55	4.4042%	1.3713%
56	3.6890%	0.9995%
57	2.9966%	0.6880%
58	2.3415%	0.4414%
59	1.7381%	0.2580%
60	1.2013%	0.1315%
61	0.7455%	0.0535%
62	0.3847%	0.0137%
63	0.1320%	0.0000%
64+	0.0000%	0.0000%

Table 2

Disability Rates

Age	Rate	Age	Rate
15	0.00%	45	0.10%
16	0.00%	46	0.11%
17	0.00%	47	0.12%
18	0.00%	48	0.14%
19	0.00%	49	0.16%
20	0.03%	50	0.18%
21	0.03%	51	0.20%
22	0.03%	52	0.23%
23	0.03%	53	0.26%
24	0.03%	54	0.30%
25	0.03%	55	0.36%
26	0.04%	56	0.42%
27	0.04%	57	0.50%
28	0.04%	58	0.59%
29	0.04%	59	0.69%
30	0.04%	60	0.90%
31	0.04%	61	1.16%
32	0.04%	62	1.46%
33	0.05%	63	1.81%
34	0.05%	64	2.22%
35	0.05%	65	0.00%
36	0.06%	66	0.00%
37	0.06%	67	0.00%
38	0.06%	68	0.00%
39	0.06%	69	0.00%
40	0.07%	70	0.00%
41	0.07%	71	0.00%
42	0.08%	72	0.00%
43	0.08%	73	0.00%
44	0.09%	74	0.00%

F052TF

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

F-K C P P

EIN 38 1356592
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL LDI EXTENDED DURATIO	4		$ 15,636.86		$ 0.00
Pooled Separate Accounts PRINCIPAL LDI EXTENDED DURATIO		2		$ 285,578.45	$ 152,433.15
Pooled Separate Accounts PRINCIPAL LDI LONG DURATION SE	7		$ 556,958.11		$ 0.00
Pooled Separate Accounts PRINCIPAL LDI LONG DURATION SE		41		$ 974,740.44	$ 244,073.30
Pooled Separate Accounts PRINCIPAL LARGECAP S&P 500 IND	4		$ 113,511.78		$ 0.00
Pooled Separate Accounts PRINCIPAL LARGECAP S&P 500 IND		2		$ 1,998,107.42	$ 4,888,533.45
Pooled Separate Accounts PRINCIPAL OVERSEAS SEPARATE AC	3		$ 5,048.78		$ 0.00
Pooled Separate Accounts PRINCIPAL OVERSEAS SEPARATE AC		3		$ 256,284.89	$ 256,609.46
Pooled Separate Accounts PRINCIPAL DIVERSIFIED INTERNAT	3		$ 11,799.50		$ 0.00
Pooled Separate Accounts PRINCIPAL DIVERSIFIED INTERNAT		3		$ 527,138.63	$ 338,091.09

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 36-2552989 **Plan Number: 042**

Name of Plan Sponsor: Pactiv LLC

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	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Single Transaction in Excess of the Current Value of 5% of Plan Assets								
* Principal Global Investors	LDI Long-Duration	$ 467,661	$ -	$ -	$ -	$ 467,661	$ 467,661	$ -
	Separate Account	-	450,489	-	-	543,734	450,489	(93,245)
* Principal Global Investors	Large Cap S&P 500 Index							
	Separate Account	-	1,809,230	-	-	1,038,157	1,809,230	771,073
* Principal Global Investors	Diversified International							
	Separate Account	-	418,737	-	-	403,035	418,737	15,702
Category (iii) - a Series of Transactions								
* Principal Global Investors	LDI Extended Duration	15,637	-	-	-	15,637	15,637	-
	Separate Account	-	285,578	-	-	290,961	285,578	(5,383)
* Principal Global Investors	LDI Long-Duration	556,958	-	-	-	556,958	556,958	-
	Separate Account	-	974,740	-	-	1,200,507	974,740	(225,767)
* Principal Global Investors	Large Cap S&P 500 Index	113,512	-	-	-	113,512	113,512	-
	Separate Account	-	1,998,107	-	-	1,135,840	1,998,107	862,267
* Principal Global Investors	Overseas Separate	5,049	-	-	-	5,049	5,049	-
	Account	-	256,285	-	-	205,018	256,285	51,267
* Principal Global Investors	Diversified International	11,800	-	-	-	11,800	11,800	-
	Separate Account	-	527,139	-	-	507,566	527,139	19,573

There were no Category (ii) or (iv) reportable transactions.

* A party-in-interest, as defined by ERISA.

See Independent Auditor's Report.

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

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
PENSION PLAN FOR PACTIV EVERGREEN

B Three-digit plan number (PN) ▶ 042

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PACTIV, LLC

D Employer Identification Number (EIN)
36-2552989

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2022

2 Assets:

a Market value	**2a**	5,176,367
b Actuarial value	**2b**	4,749,206

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	23	1,116,586	1,116,586
b For terminated vested participants	34	500,881	500,881
c For active participants	89	3,611,733	3,622,585
d Total	146	5,229,200	5,240,052

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**	5.51%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	153,036
c Total (line 6a + line 6b)	**6c**	153,036

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

KELLI J. KREGEL-THORP KKT
Signature of actuary

09/18/2023
Date

KELLI J. KREGEL-THORP
Type or print name of actuary

2308395
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-442-0121
Telephone number (including area code)

MSC# 17510
P.O. BOX 1447
LINCOLNSHIRE IL 60069
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	245,989
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	226,550
9	Amount remaining (line 7 minus line 8)	0	19,439
10	Interest on line 9 using prior year's actual return of 13.85 %	0	2,692
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.58 %		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	22,131

Part III Funding Percentages

14	Funding target attainment percentage	14	90.21 %
15	Adjusted funding target attainment percentage	15	90.21 %
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	89.54 %
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
04/14/2022	56,638	0			
07/07/2022	56,638	0			
10/13/2022	200	0			
01/12/2023	45,700	0			
09/14/2023	29,200	0			
			Totals ► 18(b)	188,376	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	180,978

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.18 %	5.92%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	153,036
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	512,977	49,987
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**	203,023

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	22,131	22,131

36 Additional cash requirement (line 34 minus line 35)	**36**	180,892
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	180,978

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	86
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	86
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2022

Date	Amount	Days to Discount to 1/1/2022 at 5.51%	Interest Adjusted Contribution
April 14, 2022	$ 56,638	103	$ 55,787
July 7, 2022	56,638	187	55,103
October 13, 2022	200	285	192
January 12, 2023	45,700	376	43,243
September 14, 2023	29,200	621	26,653
Total Contribution	$ 188,376		$ 180,978

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

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

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	July 1, 1964. Amended and restated effective January 1, 2020. The latest amendment is dated December 31, 2022. As of December 31, 2022, the Pactiv Evergreen Pension Plan merged into the Fabri-Kal Hourly Pension Plan. Summaries of the plan provisions that apply to participants in those legacy plans are included in the Pactiv Evergreen Pension Plan report. Following the merger, the plan was renamed Pension Plan for Pactiv Evergreen. The merger did not impact the 2022 funding valuation.
Eligibility for Participation	All hourly-paid factory production and non-production employees of the company whose employment is governed by the terms of a collective bargaining agreement between employee representatives and the employer. Employees must be hired on or before December 1, 2005. Participation begins on the January 1 or July 1 after the later of a) one year of Vesting Service or b) attained age 21.
Normal Retirement	
Eligibility	The first day of the calendar month coincident with or next following the later of age 65 and the effective date of participation.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) $4.00 multiplied by the participant's credited service on the date of termination for non-Hazleton participants. $11.50 multiplied by the participant's credited service on the date of determination for Hazleton participants. (2) One percent of the participant's final average monthly compensation in excess of $550, multiplied by the participant's benefit service as of the date of determination, subject to a maximum of 25 years. Effective December 31, 2011, the plan is frozen. No additional benefits will be earned.

Early Retirement	
Eligibility	Age 60 and five years of vesting service.
Benefit	The accrued benefit reduced by 0.6% times the number of months that commencement precedes normal retirement date.
Late Retirement	
Eligibility	Retirement after normal retirement age.
Benefit	The greater of the accrued benefit as of the late retirement date and the accrued benefit as of the normal retirement date actuarially increased to the late retirement date.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	The Normal Retirement Benefit, deferred to Normal Retirement Date. Participants may elect to commence their benefit prior to the Normal Retirement Date. If the participant has attained age 60, the benefit is reduced using the early retirement benefit reductions listed above. If the participant has not attached age 60, the benefit is reduced using actuarial equivalence.
Disability	
Eligibility	Age 50 and 15 years of vesting service with total and permanent disability lasting at least 6 months.
Benefit	The accrued benefit, commencing immediately (unreduced).
Surviving Spouse	
Eligibility	Married for one year and five years of vesting service.
Benefit	The beneficiary of a vested participant who dies prior to commencement of benefits is entitled to the benefit had the participant retired with the 50% J&S form in effect, then died.
Normal Form of Annuity	(a) Life annuity for single participants. (b) 50% joint and survivor annuity for married participants.

Optional Forms of Annuity	Life Annuity Life annuity with 60 months certain Life annuity with 120 months certain Life annuity with 180 months certain 50% joint and survivor annuity 67% joint and survivor annuity 75% joint and survivor annuity 100% joint and survivor annuity Lump sum.
Actuarial Equivalence	For benefits payable in a form other than a lump sum, actuarial equivalence is determined based on 7% interest and the UP-84 mortality table. For lump sums, actuarial equivalence is determined using 417(e) assumptions with a November lookback (pre-2023) and an August lookback (post-2022). The change in the 417(e) lookback month did not impact the 2022 funding valuation.
Definitions	
Vesting Service	A full year of vesting service is earned if the employee works 1,000 or more hours in one plan year.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- An update from the 417(e) 2021 mortality table to the 417(e) 2022 mortality table for optional form conversion factors that utilize the 417(e) basis.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

There is a change in the enrolled actuary from Philip A. Oreto (Enrolled Actuary No. 20-06377) to Kelli J. Kregel-Thorp (Enrolled Actuary No. 23-08395) due to a change in the firm providing actuarial services.

Pension Plan for Pactiv Evergreen
(Formerly Fabri-Kal Corporation Pension Plan)

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 36-2552989 **Plan Number: 042**

Name of Plan Sponsor: Pactiv LLC

December 31, 2022

(a)	(b) Identity of Issuer, 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
*	Equitable Life Insurance Society of the United States	Immediate participation guarantee contract – AC #2943	$ 381,035	$ 381,035
			$ 381,035	$ 381,035

* A party-in-interest, as defined by ERISA.

See Independent Auditor's Report.

Schedule R Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule R, line 18—Funded Percentage of Plans Contributing to the Liabilities of Plan Participants

Plans providing a portion of liabilities of participants and beneficiaries:

Plan Name	Employer Identification Number (EIN)	Plan Number
Pactiv Evergreen Pension Plan	36-2552989	041
Pension Plan for Pactiv Evergreen[1]	36-2552989	042

Funding percentage of each plan[2]:

Plan Name	Funding Percentage
Pactiv Evergreen Pension Plan	118.79%
Pension Plan for Pactiv Evergreen[1]	89.54%

[1] Pension Plan for Pactiv Evergreen was formerly known as Fabri-Kal Corporation Pension Plan, with an EIN of 38-1356592 and PN 001.

[2] Funding percentage (Funding Target Attainment Percentage) is determined as of January 1, 2021 applicable for the 2021 plan year.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 585,198	January 1, 2021	14	$ 56,661
Shortfall	$ (72,221)	January 1, 2022	15	$ (6,674)

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, line 25—Change in Actuarial Methods

The funding valuation reflects the following method change:

A change in the valuation software as a result of a change in the enrolled actuary for the plan and the business organization providing actuarial services to the plan. This change meets the conditions for automatic approval provided in IRS Rev. Proc. 2017-56.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Pension Plan for Pactiv Evergreen
EIN: 36-2552989 PN: 042

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption changes:

- A change in the assumed expenses payable from the trust from $169,889 to an amount based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.

This change did not reduce the funding shortfall. Therefore, approval of the Commissioner is not required.