

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div></div>
B	This return/report is: <div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></div>
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 THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/1957
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) THE J.M. SMUCKER COMPANY 1 STRAWBERRY LANE ORRVILLE, OH 44667-1298
2b	Employer Identification Number (EIN) 34-0538550
2c	Plan Sponsor's telephone number 330-682-3000
2d	Business code (see instructions) 311400

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.	02/13/2024	JESSE NICHOLS
	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		3b Administrator's EIN	
3c Administrator's telephone number		<div style="background-color: #cccccc; height: 40px;"></div>	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1437
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)	424
a(2) Total number of active participants at the end of the plan year		6a(2)	331
b Retired or separated participants receiving benefits		6b	491
c Other retired or separated participants entitled to future benefits.....		6c	418
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1240
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	73
f Total. Add lines 6d and 6e		6f	1313
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 1I 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

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

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

A Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>134611456</u>
b Actuarial value	2b <u>132343892</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>567</u> <u>63963455</u> <u>63963455</u>
b For terminated vested participants.....	<u>448</u> <u>19655065</u> <u>19655065</u>
c For active participants.....	<u>424</u> <u>33048788</u> <u>34436227</u>
d Total	<u>1439</u> <u>116667308</u> <u>118054747</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.40</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>300000</u>
c Total (line 6a + line 6b)	6c <u>300000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>02/08/2024</u> Date
Signature of actuary		<u>23-07020</u> Most recent enrollment number
<u>CHAD M. GREENWALT</u> Type or print name of actuary		<u>216-937-4000</u> Telephone number (including area code)
<u>WILLIS TOWERS WATSON US LLC</u> Firm name		
<u>1001 LAKESIDE AVENUE SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u> Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	11518444
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		3900277
9 Amount remaining (line 7 minus line 8)	0	7618167
10 Interest on line 9 using prior year's actual return of <u>-1.54</u> %	0	-117320
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		37397704
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %.....		1869156
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-60064
c Total available at beginning of current plan year to add to prefunding balance.....		39206796
d Portion of (c) to be added to prefunding balance.....		30300000
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	37800847

Part III Funding Percentages		
14 Funding target attainment percentage	14	80.08 %
15 Adjusted funding target attainment percentage	15	112.10 %
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	80.01 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 59
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	300000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		23511702	2413510
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	2713510
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	2713510	2713510
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

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

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

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023	
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI PRIVATE TRUST COMPANY

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	516841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	126543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALONEY & NOVOTNY LLC

34-0677006

(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	NONE	19841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	

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:	SEI CORE PROP. COLLECTIVE INV. TR.
---	------------------------------------

b Name of sponsor of entity listed in (a):	SEI PRIVATE TRUST COMPANY
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c EIN-PN 27-3224429-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8396477
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	40000000	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	93006	275395
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	0	19517225
(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)	19444066	8396477
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	75589887	79637555
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	135126959	107826652

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	127389	153719
k Total liabilities (add all amounts in lines 1g through 1j)	1k	127389	153719

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	134999570	107672933
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3314956	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3314956
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	145737532	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	146938854	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1201322
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-601759	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-601759

		(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)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-5420259
(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		-3908384
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22611527	
(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)		22611527
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)	146384	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	516841	
(4) Other	2i(4)	143501	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		806726
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23418253
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-27326637
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 473682.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023		
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY		D Employer Identification Number (EIN) 34-0538550
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): 34-1772376 23-3060382		
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.....		3 114
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>50.0</u> % Investment-Grade Debt: <u>26.0</u> % High-Yield Debt: <u>4.0</u> % Real Estate: <u>20.0</u> % Other: <u>0.0</u> %</p> <p>b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:</p> <p>☐ Yes.</p> <p>☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.</p> <p>☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.</p> <p>☐ No. Other. Provide explanation _____</p>

**THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN**

FINANCIAL REPORT

APRIL 30, 2023 and 2022



THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

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Schedule of Assets (Held at End of Year) at April 30, 2023	13
Schedules of Reportable Transactions for the Year Ended April 30, 2023	*

* Refers to sections of Form 5500 (Annual Return/Report of Employee Benefit Plan) for Plan year ended April 30, 2023, which material is incorporated herein by reference.



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Independent Auditors' Report

The Plan Administrator
The J. M. Smucker Company
Employees' Retirement Plan
Orrville, Ohio

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

We have performed audits of the financial statements of The J. M. Smucker Company Employees' Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of April 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of April 30, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of 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 GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of April 30, 2023 and the supplemental schedules of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified 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).

Meloney + Novotny LLC

Cleveland, Ohio
February 9, 2024

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$ 79,637,555	\$ 75,589,887
U.S. government agencies	19,517,225	-
Collective trust fund	<u>8,396,477</u>	<u>19,444,066</u>
Total investments, at fair value	107,551,257	95,033,953
RECEIVABLES		
Accrued income	275,395	93,006
Employer contributions receivable	<u>-</u>	<u>40,000,000</u>
Total receivables	<u>275,395</u>	<u>40,093,006</u>
Total assets	107,826,652	135,126,959
<u>LIABILITIES</u>		
Accrued administrative expenses	<u>153,719</u>	<u>127,389</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$107,672,933</u>	<u>\$134,999,570</u>

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

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended April 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Interest and dividend income	\$ 3,314,956	\$ 2,802,058
Employer contributions	<u>-</u>	<u>40,000,000</u>
Total additions	3,314,956	42,802,058
DEDUCTIONS		
Net depreciation in fair value of investments	7,223,340	4,199,207
Benefits paid directly to participants	22,611,527	37,690,044
Administrative fees	<u>806,726</u>	<u>1,750,140</u>
Total deductions	<u>30,641,593</u>	<u>43,639,391</u>
NET DECREASE	(27,326,637)	(837,333)
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>134,999,570</u>	<u>135,836,903</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u><u>\$107,672,933</u></u>	<u><u>\$134,999,570</u></u>

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

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note A. Description of the Plan

The following is a summary of certain provisions of The J. M. Smucker Company Employees' Retirement Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

The Plan is a defined benefit plan that, prior to being frozen, covered substantially all regular employees of The J. M. Smucker Company (the "Company") and certain of its subsidiaries not accruing benefits under any other retirement plan of the Company. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 to the Plan for participants under the age of forty (40) and no new participants were allowed to join the Plan after that time. Participants at or over the age of forty as of January 1, 2008 continued to accrue benefit service in the Plan until December 31, 2017, at which time benefit accruals were frozen to all participants. ("ERISA"), as amended. Effective December 31, 2007, the Company froze benefit service

Benefits are based on both a participant's eligible compensation during employment with the Company and the participant's years of service with the Company. Participants can elect to receive their benefits as an annuity or a lump-sum.

Note B. Significant Accounting Policies

Basis of Accounting:

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

Investment Valuation and Income Recognition:

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 Plan's Retirement Administration & Investments Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodian, and SEI Private Trust Company ("SEI" or "Trustee"). See Note E. for a description of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits (see Note D.) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated, or deceased employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on their previous compensation as defined in the Plan. The actuarial present value of accumulated plan benefits was determined on a "going concern" basis, based on each participant's age, and eligible service and average salary through December 31, 2017 (the freeze date described in Note A).

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note B. Significant Accounting Policies (Continued)

Administrative Fees:

Administrative fees are paid by the Plan or by the Company.

Use of Estimates:

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

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Subsequent Events:

The Company has evaluated subsequent events through February 9, 2024, which is the date the financial statements were available to be issued.

Note C. Trustee Certification

SEI Private Trust Company, Trustee of the Plan, holds the Plan's investment assets and executes transactions therein. The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of the investments and accrued income reflected in the statements of net assets available for benefits at April 30, 2023 and 2022, the supplemental schedules as of and for the year ended April 30, 2023, the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended April 30, 2023 and 2022, and the related investment information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Accumulated Plan Benefits

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

The Plan provides for benefit payments to be paid as a lump-sum or, in certain circumstances, to commence upon the date of normal or qualified early retirement or the death or other termination of an active employee. The Plan provides for the immediate payout to a participant upon retirement, death, or other termination if the actuarial present value of the participant's nonforfeitable accrued retirement benefit payable does not exceed \$5,000. For any mandatory distributions greater than \$1,000 and up to and including \$5,000 for which the participant does not make an election for either a rollover to an eligible retirement plan or a direct distribution, the Company will pay the distribution in a direct rollover to an individual retirement plan designated by the Company.

The actuarial present value of accumulated plan benefits at May 1, 2022 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 61,231,603
Other participants	<u>52,802,968</u>
	114,034,571
Nonvested benefits	<u>1,268,924</u>
	<u><u>\$115,303,495</u></u>

Changes in accumulated plan benefits from May 1, 2021 to May 1, 2022 are as follows:

Actuarial present value of accumulated plan benefits - May 1, 2021	\$138,505,401
Changes during the year attributable to:	
Benefits accumulated	-
Actuarial losses	7,305,552
Decrease in the discount period	6,880,472
Actual benefits paid	(37,690,044)
Change of assumptions	<u>302,114</u>
Net decrease	<u>(23,201,906)</u>
Actuarial present value of accumulated plan benefits - May 1, 2022	<u><u>\$115,303,495</u></u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computations are as follows:

	Year Beginning May 1,	
	<u>2022</u>	<u>2021</u>
Life expectancy of participants	PRI-2012 table (MP-2021 mortality improvement scale) using separate gender-distinct rates for annuitants and non-annuitants	PRI-2012 table (MP-2020 mortality improvement scale) using separate gender-distinct rates for annuitants and non-annuitants
Annuity discount rate	5.75%	5.75%
Lump-sum discount rate	5.00%	5.00%
Retirement	100% by age 65	100% by age 65

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

Note E. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Significant observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Significant unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for assets measured at fair value.

- Mutual funds: Valued at the quoted net asset value ("NAV") of shares held by the Plan at year end. These are classified as Level 1.
- U.S. government agencies: Valued based on observable market information in primary markets or determined by pricing services based on market values for investments with similar credit ratings and maturity dates. These securities are classified as Level 2.
- Collective trust fund: Valued at fair value using the NAV per share (or its equivalent) practical expedient and, therefore, has not been classified in the fair value hierarchy.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used from 2022 to 2023. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan assets as of April 30, 2023 and 2022:

	Assets at Fair Value as of April 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$79,637,555	\$ -	\$ -	\$ 79,637,555
U.S. government agencies	-	19,517,225	-	19,517,225
Total assets in the fair value hierarchy	<u>\$79,637,555</u>	<u>\$ -</u>	<u>\$ -</u>	99,154,780
Investments measured at NAV:				
Collective trust fund				<u>8,396,477</u>
Investments at fair value				<u>\$107,551,257</u>

	Assets at Fair Value as of April 30, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$75,589,887	\$ -	\$ -	\$ 75,589,887
Total assets in the fair value hierarchy	<u>\$75,589,887</u>	<u>\$ -</u>	<u>\$ -</u>	75,589,887
Investments measured at NAV:				
Collective trust fund				<u>19,444,066</u>
Investments at fair value				<u>\$ 95,033,953</u>

The Plan values its investments in the collective trust fund at amounts reported by the investment manager and as validated through consideration of the audited financial statements of the investments. Accordingly, the Plan does not use separate quantitative information to value the investments.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The following table summarizes the investment strategy type of the collective trust fund as of April 30, 2023 and 2022:

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
SEI Core Property CIT (a)				
April 30, 2023	\$ 8,396,477	\$ -	Quarterly	95 days
April 30, 2022	19,444,066	-	Quarterly	95 days

(a) The SEI Core Property Collective Investment Trust (the "Fund") seeks both current income and appreciation through investment in underlying funds that acquire, manage, and dispose of commercial real estate properties. The Fund expects to invest at least 85% of its assets in open-end core underlying funds focused on properties in the U.S. with "core" meaning high-quality, low-leveraged, income-generating office, industrial, retail, and multi-family properties, generally fully-leased to creditworthy companies and governmental entities. Up to 5% of the Fund's net assets may be invested in liquid real estate strategies (publicly-traded REITs) for cash management purposes and the Fund may have up to a 15% allocation to non-core sectors and strategies.

Note F. Party-in-Interest Transactions

The Plan currently holds investments which are under the management of the Trustee. Therefore, these qualify as party-in-interest transactions. Fees charged by the Trustee to the Plan were \$516,841 and \$527,980 for the years ended April 30, 2023 and 2022, respectively.

Note G. Funding Policy

Funding requirements are determined annually. The Company has agreed to contribute such amounts as are necessary to meet the minimum funding requirements of ERISA and to provide assets sufficient to meet the benefits to be paid to Plan participants.

Note H. Plan Termination

The Company expects to continue the Plan indefinitely but reserves the right to terminate it at any time. In the event of termination, Plan assets shall be apportioned and distributed for the purchase of annuities in the order of priority outlined in the Plan agreement subject to compliance with ERISA regulations.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note H. Plan Termination (Continued)

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

Note I. Income Tax Status

The Plan obtained a determination letter on October 31, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Included in the Plan's underlying investments were units of a fund structured as a limited partnership. In any given year, this partnership could have generated unrelated business income ("UBI") to the trust. In turn, the Plan would have been liable for any income tax resulting from these investments after offsetting any related expenses and/or investment loss carry-forward amounts. Because the amount of any future UBI passing through to the Plan could not be determined, the Plan's management did not record any deferred income tax benefit (loss) on the Plan's financial statements. The Plan liquidated this investment during 2022.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of April 30, 2023, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

Note J. Risks and Uncertainties

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

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

SUPPLEMENTAL SCHEDULES

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
PLAN NO. 001

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

April 30, 2023

(a)	Identity of (b) <u>Party</u>	(c) <u>Description of Investment</u>	No. of <u>Units/Shares</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
		Mutual funds:			
*	SEI	Global Managed Volatility Fund	229,180	\$ 2,642,157	\$ 2,541,610
*	SEI	Intermediate Duration Credit-A	1,885,380	16,399,886	16,798,736
*	SEI	Long Duration Credit Fund A	2,403,935	<u>63,960,197</u>	<u>60,297,209</u>
		Total mutual funds		83,002,240	79,637,555
		U.S. government agencies:			
	U.S. Treasury	STRIPS Z-CPN 11/15/29	4,616,000	3,511,945	3,673,551
	U.S. Treasury	STRIPS Z-CPN 8/15/33	11,217,000	8,125,550	7,729,859
	U.S. Treasury	STRIPS Z-CPN 2/15/38	8,073,000	5,042,549	4,646,980
	U.S. Treasury	STRIPS Z-CPN 5/15/43	3,307,000	1,589,126	1,500,551
	U.S. Treasury	STRIPS Z-CPN 11/15/52	5,568,000	<u>1,853,081</u>	<u>1,966,284</u>
		Total U.S. government agencies		20,122,251	19,517,225
		Collective trust fund:			
*	SEI	SEI Core Property Collective Investment Trust	2,432	<u>5,687,110</u>	<u>8,396,477</u>
				<u>\$108,811,601</u>	<u>\$107,551,257</u>
*	Represents a party-in-interest				

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN
EMPLOYER NO. 34-0538550
PLAN NO. 001

ACCOUNT NUMBER
15336-PL1-CREPORTABLE TRANSACTIONS WORKSHEET
5/1/22 THROUGH 4/30/23
J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

PAGE 114

DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
BEGINNING MARKET VALUE		95,033,953.54				
COMPARATIVE VALUE (5%)		4,751,697.68				

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 07/27/22 B 40,000,000	1.000	0	40,000,000.*	40,000,000	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 07/29/22 B 10,000,000	1.000	0	10,000,000.*	10,000,000	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 08/16/22 B 59,917,929	1.000	0	59,917,929.*	59,917,929	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 08/16/22 S 107,698,171	1.000	0	107,698,171 *	107,698,171	0
15336-PL1	ISSUE: 783980303 - SEI HIGH YIELD BOND FUND (SGYAX) 08/16/22 S 818,802	7.930	0	6,493,096 *	7,089,067	-595,970
15336-PL1	ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX) 08/16/22 B 1,137,846	11.830	0	13,460,724.*	13,460,724	
15336-PL1	ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX) 12/16/22 B 555,370	11.750	0	6,525,603.*	6,525,603	
15336PL1-LDI	ISSUE: 783980584 - SEI INTERMEDIATE DUR CREDIT-A (SIDCX) 03/01/23 B 1,650,387	8.670	0	14,308,856.*	14,308,856	
15336-PL1	ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX) 08/16/22 S 970,873	21.160	0	20,543,674 *	15,919,977	4,623,698
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 08/16/22 B 8,093,877	8.860	0	71,711,750.*	71,711,750	
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 12/16/22 S 874,767	8.440	0	7,383,031 *	7,738,873	-355,842
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 03/01/23 S 626,239	7.980	0	4,997,384 *	5,536,867	-539,483
15336-PL1	ISSUE: 783980758 - EMERGING MRKTS DEBT FUND (SEDAX) 08/16/22 S 588,109	8.230	0	4,840,138 *	5,448,659	-608,522
15336-PL1	ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX) 08/16/22 S 2,015,968	10.950	0	22,074,844 *	25,424,221	-3,349,377
15336-PL1	ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX) 08/16/22 S 2,349,674	6.820	0	16,024,778 *	18,955,814	-2,931,036
15336PL1-LDI	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 03/01/23 S 9,611,000	0.774	0	7,436,117 *	7,788,421	-352,304
15336PL1-LDI	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 08/16/22 B 12,974,000	0.625	0	8,103,807.*	8,103,807	

SEI Private Trust Company

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33						
15336PL1-LDI 08/16/22 B	16,088,000		0.724	0	11,654,083-*	11,654,083
ISSUE: 99994CP72 - SEI CORE PROPERTY COLLECTIVE INV TR						
15336PL1CP 07/29/22 S	2,764		3,618.237	0	10,000,000 *	6,462,316 3,537,684
GRAND TOTAL				0	443,173,985	443,745,138 -571,151

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 783980303 - SEI HIGH YIELD BOND FUND (SGYAX)						
15336-PL1	05/02/22 R	4,796	8.190	0	39,282-	39,282
15336-PL1	06/01/22 R	4,884	8.050	0	39,318-	39,318
15336-PL1	07/01/22 R	5,054	7.510	0	37,957-	37,957
15336-PL1	08/01/22 R	5,307	7.810	0	41,449-	41,449
SUB-TOTAL OF REINVS # 4				0	158,006	158,006
15336-PL1	05/09/22 S	1,413	8.060	0	11,387	12,255
15336-PL1	05/13/22 S	5,320	7.930	0	42,190	46,149
15336-PL1	05/18/22 S	1,769	7.930	0	14,029	15,346
15336-PL1	06/24/22 S	831	7.620	0	6,333	7,206
15336-PL1	06/29/22 S	13,421	7.600	0	101,998	116,366
15336-PL1	07/06/22 S	14	7.500	0	105	121
15336-PL1	07/14/22 S	3,162	7.550	0	23,875	27,396
15336-PL1	07/22/22 S	105	7.690	0	810	913
15336-PL1	08/16/22 S	818,802	7.930	0	6,493,096 *	7,089,067
SUB-TOTAL OF SALES # 9				0	6,693,823	7,314,819
SUB-TOTAL				0	6,851,829	7,472,825
ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX)						
15336-PL1	12/19/22 R	46,571	11.140	0	518,801-	518,801
15336-PL1	12/30/22 R	63,704	10.610	0	675,903-	675,903
SUB-TOTAL OF REINVS # 2				0	1,194,704	1,194,704
15336-PL1	08/16/22 B	1,137,846	11.830	0	13,460,724-*	13,460,724
15336-PL1	09/21/22 B	98	11.040	0	1,078-	1,078
15336-PL1	11/17/22 B	33	11.590	0	380-	380
15336-PL1	12/14/22 B	32	11.950	0	380-	380
15336-PL1	12/16/22 B	555,370	11.750	0	6,525,603-*	6,525,603
15336-PL1	02/09/23 B	144,949	10.750	0	1,558,201-	1,558,201
SUB-TOTAL OF BUYS # 6				0	21,546,366	21,546,366

SEI Private Trust Company

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REPORTABLE TRANSACTIONS WORKSHEET 5/1/22 THROUGH 4/30/23 J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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		(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE		SHARES	UNIT	EXPENSE	PRINCIPAL	CASH	TRANSACTION	REALIZED
BOUGHT/SOLD		PAR VALUE	PRICE	INCURRED	EX		COST	GAIN/LOSS
-----		-----	-----	-----	-----	-----	-----	-----
15336-PL1	08/18/22 S	24,726		11.840	0	292,754	292,507	247
15336-PL1	08/19/22 S	25,032		11.870	0	297,134	296,133	1,001
15336-PL1	08/24/22 S	69		11.640	0	807	820	-13
15336-PL1	08/30/22 S	44,943		11.440	0	514,144	531,672	-17,528
15336-PL1	08/31/22 S	240		11.360	0	2,724	2,837	-113
15336-PL1	09/01/22 S	64,909		11.280	0	732,178	767,878	-35,700
15336-PL1	09/02/22 S	36		11.290	0	404	423	-19
15336-PL1	09/16/22 S	2,007		11.150	0	22,373	23,737	-1,364
15336-PL1	09/29/22 S	48,240		10.700	0	516,170	570,678	-54,508
15336-PL1	10/03/22 S	67,010		10.480	0	702,269	792,728	-90,459
15336-PL1	10/05/22 S	2		10.920	0	19	20	-2
15336-PL1	10/05/22 S	1,770		10.920	0	19,328	20,939	-1,611
15336-PL1	10/07/22 S	66,083		10.730	0	709,071	781,757	-72,686
15336-PL1	10/12/22 S	9,509		10.600	0	100,792	112,487	-11,695
15336-PL1	10/28/22 S	46,181		11.170	0	515,847	546,323	-30,476
15336-PL1	11/01/22 S	75,448		11.340	0	855,585	892,548	-36,964
15336-PL1	11/02/22 S	1,898		11.360	0	21,562	22,454	-892
15336-PL1	11/07/22 S	10,890		11.320	0	123,277	128,831	-5,553
15336-PL1	11/08/22 S	10,797		11.390	0	122,981	127,731	-4,750
15336-PL1	11/14/22 S	746		11.550	0	8,617	8,826	-209
15336-PL1	11/23/22 S	2,596		11.840	0	30,738	30,712	26
15336-PL1	11/29/22 S	43,428		11.840	0	514,183	513,745	438
15336-PL1	12/01/22 S	107,603		12.000	0	1,291,238	1,272,936	18,302
15336-PL1	12/09/22 S	22,556		11.900	0	268,422	266,841	1,581
15336-PL1	12/29/22 S	45,763		11.190	0	512,088	538,080	-25,991
15336-PL1	01/03/23 S	77,782		10.560	0	821,373	909,291	-87,918
15336-PL1	01/05/23 S	32,004		10.650	0	340,840	374,134	-33,294
15336-PL1	01/06/23 S	392		10.600	0	4,160	4,588	-428
15336-PL1	01/11/23 S	6,657		10.740	0	71,500	77,827	-6,327
15336-PL1	01/12/23 S	4,938		10.770	0	53,178	57,722	-4,544
15336-PL1	01/12/23 S	2,224		10.770	0	23,953	26,000	-2,047
15336-PL1	01/13/23 S	15,712		10.780	0	169,372	183,675	-14,303
15336-PL1	01/18/23 S	701		10.790	0	7,568	8,200	-632
15336-PL1	01/20/23 S	4,382		10.630	0	46,577	51,223	-4,646
15336-PL1	01/25/23 S	11,045		10.760	0	118,848	129,123	-10,276
15336-PL1	01/27/23 S	77,459		10.800	0	836,553	905,516	-68,963
15336-PL1	01/30/23 S	47,526		10.770	0	511,850	555,588	-43,738
15336-PL1	02/01/23 S	54,957		10.830	0	595,187	642,468	-47,281
15336-PL1	02/03/23 S	33,649		10.840	0	364,755	393,367	-28,612
15336-PL1	02/03/23 S	1,465		10.840	0	15,876	17,122	-1,245
15336-PL1	02/08/23 S	11,742		10.770	0	126,456	137,262	-10,806
15336-PL1	02/13/23 S	4,938		10.770	0	53,178	56,924	-3,746
15336-PL1	02/17/23 S	6,215		10.790	0	67,064	71,656	-4,591
15336-PL1	02/21/23 S	2,209		10.850	0	23,967	25,467	-1,499
15336-PL1	02/24/23 S	14,636		10.740	0	157,191	168,735	-11,544

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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		(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE BOUGHT/SOLD		SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL EX	CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----		-----	-----	-----	-----	-----	-----	-----
15336-PL1	02/27/23 S	47,779		10.690	0	510,756	550,829	-40,073
15336-PL1	03/01/23 S	14,867		10.630	0	158,038	171,400	-13,362
15336-PL1	03/03/23 S	8,962		10.660	0	95,539	103,325	-7,786
15336-PL1	03/13/23 S	991		10.470	0	10,377	11,426	-1,049
15336-PL1	03/17/23 S	39,182		10.440	0	409,059	451,717	-42,658
15336-PL1	03/29/23 S	221		10.600	0	2,341	2,546	-205
15336-PL1	03/30/23 S	47,751		10.690	0	510,461	550,511	-40,050
15336-PL1	04/03/23 S	179,399		10.820	0	1,941,095	2,068,239	-127,145
15336-PL1	04/10/23 S	14,002		10.970	0	153,606	161,429	-7,823
15336-PL1	04/14/23 S	8,703		11.070	0	96,342	100,335	-3,992
15336-PL1	04/17/23 S	118,625		11.040	0	1,309,618	1,367,593	-57,975
15336-PL1	04/24/23 S	53,171		11.030	0	586,473	612,990	-26,518
15336-PL1	04/24/23 S	2,780		11.030	0	30,668	32,055	-1,387
15336-PL1	04/27/23 S	3,112		10.930	0	34,013	35,877	-1,863
15336-PL1	04/27/23 S	46,763		10.930	0	511,116	539,114	-27,998
SUB-TOTAL OF SALES # 60					0	18,943,653	20,098,917	-1,155,259
SUB-TOTAL					0	41,684,723	42,839,987	-1,155,259
ISSUE: 783980584 - SEI INTERMEDIATE DUR CREDIT-A (SIDCX)								
15336PL1-LDI	01/03/23 R	378		8.640	0	3,268-	3,268	
15336PL1-LDI	02/01/23 R	716		8.950	0	6,410-	6,410	
15336PL1-LDI	03/01/23 R	684		8.670	0	5,929-	5,929	
15336PL1-LDI	04/03/23 R	6,242		8.870	0	55,365-	55,365	
SUB-TOTAL OF REINVS # 4					0	70,972	70,972	
15336PL1-LDI	12/16/22 B	226,973		8.900	0	2,020,059-	2,020,059	
15336PL1-LDI	03/01/23 B	1,650,387		8.670	0	14,308,856-*	14,308,856	
SUB-TOTAL OF BUYS # 2					0	16,328,915	16,328,915	
SUB-TOTAL					0	16,399,887	16,399,887	0
ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX)								
15336-PL1	07/08/22 R	3,627		19.190	0	69,609-	69,609	
SUB-TOTAL OF REINVS # 1					0	69,609	69,609	
15336-PL1	06/28/22 B	21		19.240	0	398-	398	

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
15336-PL1	07/13/22 B	35	18.780	0	666-	666	
SUB-TOTAL OF BUYS # 2				0	1,064	1,064	
15336-PL1	05/02/22 S	2,279	20.320	0	46,307	37,344	8,963
15336-PL1	05/06/22 S	29	20.400	0	591	475	116
15336-PL1	06/29/22 S	10,384	18.850	0	195,744	170,168	25,576
15336-PL1	07/14/22 S	566	18.690	0	10,575	9,278	1,297
15336-PL1	07/22/22 S	362	19.670	0	7,121	5,936	1,185
15336-PL1	08/16/22 S	970,873	21.160	0	20,543,674 *	15,919,977	4,623,698
SUB-TOTAL OF SALES # 6				0	20,804,012	16,143,178	4,660,835
SUB-TOTAL				0	20,874,685	16,213,851	4,660,835
ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX)							
15336PL1-LDI	09/01/22 R	15,771	8.480	0	133,738-	133,738	
15336PL1-LDI	10/03/22 R	32,558	7.710	0	251,023-	251,023	
15336PL1-LDI	11/01/22 R	35,201	7.450	0	262,249-	262,249	
15336PL1-LDI	12/01/22 R	31,310	8.060	0	252,362-	252,362	
15336PL1-LDI	01/03/23 R	31,762	7.900	0	250,922-	250,922	
15336PL1-LDI	02/01/23 R	28,913	8.450	0	244,315-	244,315	
15336PL1-LDI	03/01/23 R	27,755	7.980	0	221,485-	221,485	
15336PL1-LDI	04/03/23 R	27,379	8.280	0	226,701-	226,701	
SUB-TOTAL OF REINVS # 8				0	1,842,795	1,842,795	
15336PL1-LDI	08/16/22 B	8,093,877	8.860	0	71,711,750-*	71,711,750	
15336PL1-LDI	08/17/22 B	415,038	8.870	0	3,681,391-	3,681,391	
SUB-TOTAL OF BUYS # 2				0	75,393,141	75,393,141	
15336PL1-LDI	12/16/22 S	874,767	8.440	0	7,383,031 *	7,738,873	-355,842
15336PL1-LDI	03/01/23 S	626,239	7.980	0	4,997,384 *	5,536,867	-539,483
SUB-TOTAL OF SALES # 2				0	12,380,415	13,275,740	-895,324
SUB-TOTAL				0	89,616,351	90,511,676	-895,324
ISSUE: 783980758 - EMERGING MRKTS DEBT FUND (SEDAX)							
15336-PL1	05/09/22 S	683	8.130	0	5,551	6,326	-775

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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		(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE		SHARES	UNIT	EXPENSE	PRINCIPAL	CASH	TRANSACTION	REALIZED
BOUGHT/SOLD		PAR VALUE	PRICE	INCURRED	EX		COST	GAIN/LOSS
-----		-----	-----	-----	-----	-----	-----	-----
15336-PL1	05/13/22 S	3,629		8.050	0	29,213	33,622	-4,408
15336-PL1	05/18/22 S	1,989		8.090	0	16,090	18,426	-2,336
15336-PL1	05/27/22 S	6,192		8.280	0	51,268	57,365	-6,097
15336-PL1	06/03/22 S	219		8.320	0	1,823	2,030	-207
15336-PL1	06/08/22 S	0		8.270	0	2	3	0
15336-PL1	06/08/22 S	419		8.270	0	3,466	3,883	-417
15336-PL1	06/24/22 S	779		7.930	0	6,177	7,216	-1,040
15336-PL1	06/29/22 S	10,429		7.860	0	81,976	96,626	-14,650
15336-PL1	07/01/22 S	628		7.820	0	4,908	5,815	-907
15336-PL1	07/06/22 S	41		7.780	0	322	384	-62
15336-PL1	08/16/22 S	588,109		8.230	0	4,840,138 *	5,448,659	-608,522
SUB-TOTAL OF SALES # 12					0	5,040,934	5,680,355	-639,420
SUB-TOTAL					0	5,040,934	5,680,355	-639,420
ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX)								
15336-PL1	05/20/22 B	3,552		11.180	0	39,707	39,707	
SUB-TOTAL OF BUYS # 1					0	39,707	39,707	
15336-PL1	05/02/22 S	3,320		11.450	0	38,012	41,876	-3,864
15336-PL1	05/06/22 S	80		11.320	0	911	1,015	-104
15336-PL1	05/09/22 S	4,289		11.230	0	48,161	54,096	-5,935
15336-PL1	05/13/22 S	1,844		10.850	0	20,010	23,263	-3,253
15336-PL1	05/18/22 S	11,585		11.340	0	131,374	146,132	-14,758
15336-PL1	05/27/22 S	29,041		11.490	0	333,686	366,254	-32,568
15336-PL1	06/03/22 S	8,217		11.710	0	96,219	103,626	-7,407
15336-PL1	06/08/22 S	11		11.680	0	124	134	-10
15336-PL1	06/08/22 S	9,044		11.680	0	105,636	114,060	-8,424
15336-PL1	06/29/22 S	7,952		10.720	0	85,247	100,288	-15,041
15336-PL1	07/01/22 S	333		10.500	0	3,498	4,201	-703
15336-PL1	08/16/22 S	2,015,968		10.950	0	22,074,844 *	25,424,221	-3,349,377
SUB-TOTAL OF SALES # 12					0	22,937,722	26,379,166	-3,441,444
SUB-TOTAL					0	22,977,429	26,418,873	-3,441,444
ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX)								
15336-PL1	05/02/22 R	7,786		6.900	0	53,724	53,724	
15336-PL1	06/01/22 R	7,971		6.870	0	54,758	54,758	

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	(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL EX	CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
15336-PL1 07/01/22 R	7,932	6.620	0		52,511-	52,511	
15336-PL1 08/01/22 R	7,874	6.870	0		54,096-	54,096	
SUB-TOTAL OF REINVS # 4				0	215,089	215,089	
15336-PL1 05/13/22 S	14,192	6.810	0		96,646	114,675	-18,029
15336-PL1 05/27/22 S	18,403	6.930	0		127,533	148,703	-21,170
15336-PL1 06/24/22 S	2,205	6.610	0		14,576	17,809	-3,233
15336-PL1 06/29/22 S	3,626	6.520	0		23,639	29,282	-5,643
15336-PL1 07/01/22 S	26,114	6.620	0		172,877	210,908	-38,031
15336-PL1 07/06/22 S	1,419	6.710	0		9,519	11,450	-1,931
15336-PL1 07/14/22 S	19,353	6.720	0		130,052	156,206	-26,154
15336-PL1 07/22/22 S	513	6.790	0		3,480	4,137	-657
15336-PL1 08/16/22 S	2,349,674	6.820	0		16,024,778 *	18,955,814	-2,931,036
SUB-TOTAL OF SALES # 9				0	16,603,100	19,648,984	-3,045,885
SUB-TOTAL				0	16,818,189	19,864,073	-3,045,885
ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52							
15336PL1-LDI 08/16/22 B	10,899,000	0.405	0		4,409,866-	4,409,866	
SUB-TOTAL OF BUYS # 1				0	4,409,866	4,409,866	
15336PL1-LDI 12/16/22 S	5,977,000	0.371	0		2,219,965	2,418,366	-198,401
15336PL1-LDI 03/01/23 S	4,922,000	0.331	0		1,629,556	1,991,500	-361,944
SUB-TOTAL OF SALES # 2				0	3,849,521	4,409,866	-560,345
SUB-TOTAL				0	8,259,387	8,819,732	-560,345
ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27							
15336PL1-LDI 12/16/22 B	2,956,000	0.842	0		2,488,183-	2,488,183	
SUB-TOTAL OF BUYS # 1				0	2,488,183	2,488,183	
15336PL1-LDI 03/01/23 S	2,956,000	0.826	0		2,441,872	2,488,183	-46,312
SUB-TOTAL OF SALES # 1				0	2,441,872	2,488,183	-46,312

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----	
SUB-TOTAL				0	4,930,055	4,976,366	-46,312
ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29							
15336PL1-LDI 08/16/22 B	5,363,000		0.824	0	4,419,927-	4,419,927	
15336PL1-LDI 12/16/22 B	4,248,000		0.793	0	3,368,494-	3,368,494	
SUB-TOTAL OF BUYS # 2				0	7,788,421	7,788,421	
15336PL1-LDI 03/01/23 S	9,611,000		0.774	0	7,436,117 *	7,788,421	-352,304
SUB-TOTAL OF SALES # 1				0	7,436,117	7,788,421	-352,304
SUB-TOTAL				0	15,224,538	15,576,842	-352,304
ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38							
15336PL1-LDI 08/16/22 B	12,974,000		0.625	0	8,103,807-*	8,103,807	
SUB-TOTAL OF BUYS # 1				0	8,103,807	8,103,807	
15336PL1-LDI 12/16/22 S	3,565,000		0.574	0	2,045,643	2,226,767	-181,123
15336PL1-LDI 03/01/23 S	1,336,000		0.534	0	713,282	834,491	-121,209
SUB-TOTAL OF SALES # 2				0	2,758,925	3,061,258	-302,332
SUB-TOTAL				0	10,862,732	11,165,065	-302,332
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33							
15336PL1-LDI 08/16/22 B	16,088,000		0.724	0	11,654,083-*	11,654,083	
SUB-TOTAL OF BUYS # 1				0	11,654,083	11,654,083	
15336PL1-LDI 12/16/22 S	1,644,000		0.680	0	1,117,506	1,190,907	-73,401
15336PL1-LDI 03/01/23 S	3,227,000		0.650	0	2,097,950	2,337,626	-239,676
SUB-TOTAL OF SALES # 2				0	3,215,456	3,528,533	-313,077
SUB-TOTAL				0	14,869,539	15,182,616	-313,077

SEI Private Trust Company

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43						
15336PL1-LDI 08/17/22 B	7,603,000		0.481	0	3,653,500 -	3,653,500
SUB-TOTAL OF BUYS # 1				0	3,653,500	3,653,500
15336PL1-LDI 12/16/22 S	3,452,000		0.457	0	1,576,062	1,658,803
15336PL1-LDI 03/01/23 S	844,000		0.424	0	357,744	405,571
SUB-TOTAL OF SALES # 2				0	1,933,806	2,064,374
SUB-TOTAL				0	5,587,306	5,717,874
ISSUE: 99994CP72 - SEI CORE PROPERTY COLLECTIVE INV TR						
15336PL1CP 07/29/22 S	2,764		3,618.237	0	10,000,000 *	6,462,316
15336PL1CP 02/08/23 S	439		3,552.368	0	1,558,115	1,025,573
SUB-TOTAL OF SALES # 2				0	11,558,115	7,487,889
SUB-TOTAL				0	11,558,115	7,487,889
GRAND TOTAL				0	291,555,699	294,327,911
						-2,772,204

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REPORTABLE TRANSACTIONS WORKSHEET 5/1/22 THROUGH 4/30/23 J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE						
BROKER: GOLDMAN SACHS & CO						
15336PL1-LDI 08/16/22 B	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 10,899,000	0.405	0	4,409,866-	4,409,866	
15336PL1-LDI 08/16/22 B	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 5,363,000	0.824	0	4,419,927-	4,419,927	
15336PL1-LDI 08/16/22 B	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 12,974,000	0.625	0	8,103,807-*	8,103,807	
15336PL1-LDI 08/16/22 B	ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33 16,088,000	0.724	0	11,654,083-*	11,654,083	
15336PL1-LDI 08/17/22 B	ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43 7,603,000	0.481	0	3,653,500-	3,653,500	
15336PL1-LDI 08/17/22 B	ISSUE: 912834RR1 - U.S. TREASURY STRIPS Z-CPN 8/15/47 151,000	0.423	0	63,847-	63,847	
15336PL1-LDI 12/16/22 S	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 5,977,000	0.371	0	2,219,965	2,418,366	-198,401
15336PL1-LDI 12/16/22 B	ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27 2,956,000	0.842	0	2,488,183-	2,488,183	
15336PL1-LDI 12/16/22 B	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 4,248,000	0.793	0	3,368,494-	3,368,494	
15336PL1-LDI 12/16/22 S	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 3,565,000	0.574	0	2,045,643	2,226,767	-181,123
15336PL1-LDI 12/16/22 S	ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33 1,644,000	0.680	0	1,117,506	1,190,907	-73,401
15336PL1-LDI 12/16/22 S	ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43 3,452,000	0.457	0	1,576,062	1,658,803	-82,741
15336PL1-LDI 12/16/22 S	ISSUE: 912834RR1 - U.S. TREASURY STRIPS Z-CPN 8/15/47 151,000	0.399	0	60,203	63,847	-3,644
15336PL1-LDI 03/01/23 S	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 4,922,000	0.331	0	1,629,556	1,991,500	-361,944
15336PL1-LDI 03/01/23 B	ISSUE: 912803GM9 - U.S. TREASURY STRIPS Z-CPN 11/15/52 5,568,000	0.333	0	1,853,081-	1,853,081	
15336PL1-LDI 03/01/23 S	ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27 2,956,000	0.826	0	2,441,872	2,488,183	-46,312
15336PL1-LDI 03/01/23 S	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 9,611,000	0.774	0	7,436,117 *	7,788,421	-352,304
15336PL1-LDI 03/01/23 B	ISSUE: 912833XT2 - U.S. TREASURY STRIPS Z-CPN 11/15/29 4,616,000	0.761	0	3,511,945-	3,511,945	

SEI Private Trust Company

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) PRINCIPAL EX -----	(h) CASH -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38							
15336PL1-LDI 03/01/23 S	1,336,000		0.534	0	713,282	834,491	-121,209
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33							
15336PL1-LDI 03/01/23 S	3,227,000		0.650	0	2,097,950	2,337,626	-239,676
ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43							
15336PL1-LDI 03/01/23 S	844,000		0.424	0	357,744	405,571	-47,827
			-----	0	-----	-----	-----
SUB-TOTAL				0	65,222,633	66,931,215	-1,708,582
GRAND TOTAL				0	65,222,633	66,931,215	-1,708,582

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of May 1, 2022

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
35-39	0	0	11	17	0	0	0	0	0	0	28
40-44	0	0	12	53	20	2	0	0	0	0	87
45-49	0	0	2	45	13	7	1	0	0	0	68
50-54	0	1	2	36	17	13	6	2	0	0	77
55-59	0	0	0	31	32	7	14	9	4	0	97
60-64	0	0	0	18	24	3	7	4	4	0	60
65-69	0	0	0	2	1	1	0	0	0	1	5
70 & over	0	0	0	2	0	0	0	0	0	0	2
Total	0	1	27	204	107	33	28	15	8	1	424

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
Plan Name: The J. M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550/001
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month May
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.75%	0.93%
■ Second segment rate	5.18%	2.72%
■ Third segment rate	5.92%	3.32%
■ Effective interest rate	5.40%	2.89%

Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550/001
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** For minimum funding purposes, the prescribed mortality assumption under IRC 430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.
- **Disabled** For minimum funding purposes, the permitted tables under IRS Revenue Ruling 96-7 are used for disabled participants.
- **Lump Sum** The 2022 IRS mortality table without future projection.

Termination

Rates varying by age and gender

Representative Termination Rates not Due to Disability, Retirement or Mortality

Attained Age	Rate
25	11.07%
35	7.67
45	5.69
55	4.21

Disability

The DP-1985 Disability Table using sex-distinct rates for male and female employees. The following rates are illustrative:

Attained Age	Males	Females
25	0.038%	0.047%
35	0.069	0.136
45	0.202	0.323
55	0.722	0.952

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age and service, average age 62. For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and service are shown below.

Attained Age	Employees Without 30 Years of Service	Employees With 30 Years of Service
55-59	10%	20%
60-61	10	30
62-63	25	40
64	25	50
65	100	100

Benefit commencement date:

- Preretirement death benefit
The later of the death of the active participant or the date the participant would have attained age 55. For the supplemental portion attributable to employee contribution the beneficiary receives the benefit upon death of the participants.
- Deferred vested benefit
Future terminated participants (not retirement eligible) are assumed to take a lump sum upon termination. Current deferred vested participants are assumed to begin annuity payments at age 65.
- Disability benefit
Upon disablement with at least 10 years of service.
- Retirement benefit
Upon termination of employment and at least age 55 with 10 years of service or age 65.

Form of payment

60% of participants reaching retirement or termination are assumed to elect a lump sum payment while the remaining 40% of participants are assumed to elect an annuity. For married participants electing an annuity, 80% are assumed to elect 50% J&S annuity and 20% electing a straight life annuity. For deferred vested participants, 80% of married participants are assumed to elect the 50% joint and survivor form and 20% are assumed to elect a single life form.

Percent married

It was assumed that 85% of males and 50% of females are married.

Spouse age

Females are assumed to be three years younger than males.

Administrative expenses \$300,000

Covered pay N/A

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550/001
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

At-risk assumptions For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

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

Methods

Valuation date First day of plan year

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

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued All benefits described in the Plan Provisions section of this report were valued based on discussions with The J.M. Smucker Company regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with The J.M. Smucker Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550/001
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate, adjusted as required to account for the fact that the plan’s lump sum conversion rate is either IRC 417(e) assumptions or whichever produces the larger lump sum.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of observed and expected differences in termination rates by age and gender. These rates reflect experience study conducted in 2021.
Disability	Assumed disability rates differ by age and gender because of observed and expected differences in disability rates by age and gender.
Retirement	Retirement rates are based on plan sponsor expectations for the future reflecting plan changes, availability of Social Security and Medicare, and workforce events like early retirement windows that have occurred and current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. These rates reflect experience study conducted in 2021.

Source of Prescribed Methods

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

Change in assumptions since prior valuation	Other than the prescribed changes in the interest rate and mortality assumption (including those due to ARPA), no other changes in assumptions were made as part of this valuation.
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Plan Name:	The J. M. Smucker Company Employees' Retirement Plan
EIN / PN:	34-0538550/001
Plan Sponsor:	The J. M. Smucker Company
Valuation Date:	May 1, 2022

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN
EMPLOYER NO. 34-0538550
PLAN NO. 001

ACCOUNT NUMBER
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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
BEGINNING MARKET VALUE		95,033,953.54				
COMPARATIVE VALUE (5%)		4,751,697.68				

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 07/27/22 B 40,000,000	1.000	0	40,000,000.*	40,000,000	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 07/29/22 B 10,000,000	1.000	0	10,000,000.*	10,000,000	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 08/16/22 B 59,917,929	1.000	0	59,917,929.*	59,917,929	
15336-PL1	ISSUE: 783965593 - GOVERNMENT FUND (SEOXX) 08/16/22 S 107,698,171	1.000	0	107,698,171 *	107,698,171	0
15336-PL1	ISSUE: 783980303 - SEI HIGH YIELD BOND FUND (SGYAX) 08/16/22 S 818,802	7.930	0	6,493,096 *	7,089,067	-595,970
15336-PL1	ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX) 08/16/22 B 1,137,846	11.830	0	13,460,724.*	13,460,724	
15336-PL1	ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX) 12/16/22 B 555,370	11.750	0	6,525,603.*	6,525,603	
15336PL1-LDI	ISSUE: 783980584 - SEI INTERMEDIATE DUR CREDIT-A (SIDCX) 03/01/23 B 1,650,387	8.670	0	14,308,856.*	14,308,856	
15336-PL1	ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX) 08/16/22 S 970,873	21.160	0	20,543,674 *	15,919,977	4,623,698
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 08/16/22 B 8,093,877	8.860	0	71,711,750.*	71,711,750	
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 12/16/22 S 874,767	8.440	0	7,383,031 *	7,738,873	-355,842
15336PL1-LDI	ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX) 03/01/23 S 626,239	7.980	0	4,997,384 *	5,536,867	-539,483
15336-PL1	ISSUE: 783980758 - EMERGING MRKTS DEBT FUND (SEDAX) 08/16/22 S 588,109	8.230	0	4,840,138 *	5,448,659	-608,522
15336-PL1	ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX) 08/16/22 S 2,015,968	10.950	0	22,074,844 *	25,424,221	-3,349,377
15336-PL1	ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX) 08/16/22 S 2,349,674	6.820	0	16,024,778 *	18,955,814	-2,931,036
15336PL1-LDI	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 03/01/23 S 9,611,000	0.774	0	7,436,117 *	7,788,421	-352,304
15336PL1-LDI	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 08/16/22 B 12,974,000	0.625	0	8,103,807.*	8,103,807	

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33						
15336PL1-LDI 08/16/22 B	16,088,000		0.724	0	11,654,083-*	11,654,083
ISSUE: 99994CP72 - SEI CORE PROPERTY COLLECTIVE INV TR						
15336PL1CP 07/29/22 S	2,764		3,618.237	0	10,000,000 *	6,462,316 3,537,684
GRAND TOTAL				0	443,173,985	443,745,138 -571,151

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 783980303 - SEI HIGH YIELD BOND FUND (SGYAX)						
15336-PL1	05/02/22 R	4,796	8.190	0	39,282-	39,282
15336-PL1	06/01/22 R	4,884	8.050	0	39,318-	39,318
15336-PL1	07/01/22 R	5,054	7.510	0	37,957-	37,957
15336-PL1	08/01/22 R	5,307	7.810	0	41,449-	41,449
SUB-TOTAL OF REINVS # 4				0	158,006	158,006
15336-PL1	05/09/22 S	1,413	8.060	0	11,387	12,255
15336-PL1	05/13/22 S	5,320	7.930	0	42,190	46,149
15336-PL1	05/18/22 S	1,769	7.930	0	14,029	15,346
15336-PL1	06/24/22 S	831	7.620	0	6,333	7,206
15336-PL1	06/29/22 S	13,421	7.600	0	101,998	116,366
15336-PL1	07/06/22 S	14	7.500	0	105	121
15336-PL1	07/14/22 S	3,162	7.550	0	23,875	27,396
15336-PL1	07/22/22 S	105	7.690	0	810	913
15336-PL1	08/16/22 S	818,802	7.930	0	6,493,096 *	7,089,067
SUB-TOTAL OF SALES # 9				0	6,693,823	7,314,819
SUB-TOTAL				0	6,851,829	7,472,825
ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX)						
15336-PL1	12/19/22 R	46,571	11.140	0	518,801-	518,801
15336-PL1	12/30/22 R	63,704	10.610	0	675,903-	675,903
SUB-TOTAL OF REINVS # 2				0	1,194,704	1,194,704
15336-PL1	08/16/22 B	1,137,846	11.830	0	13,460,724-*	13,460,724
15336-PL1	09/21/22 B	98	11.040	0	1,078-	1,078
15336-PL1	11/17/22 B	33	11.590	0	380-	380
15336-PL1	12/14/22 B	32	11.950	0	380-	380
15336-PL1	12/16/22 B	555,370	11.750	0	6,525,603-*	6,525,603
15336-PL1	02/09/23 B	144,949	10.750	0	1,558,201-	1,558,201
SUB-TOTAL OF BUYS # 6				0	21,546,366	21,546,366

SEI Private Trust Company

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REPORTABLE TRANSACTIONS WORKSHEET 5/1/22 THROUGH 4/30/23 J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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		(a)(b)		(f)	(c)(d)	(h)	(g)	(i)	
DATE		SHARES		UNIT	EXPENSE	PRINCIPAL	CASH	TRANSACTION	
BOUGHT/SOLD		PAR	VALUE	PRICE	INCURRED	EX		COST	
-----		-----	-----	-----	-----	-----	-----	-----	
15336-PL1	08/18/22 S		24,726		11.840	0	292,754	292,507	247
15336-PL1	08/19/22 S		25,032		11.870	0	297,134	296,133	1,001
15336-PL1	08/24/22 S		69		11.640	0	807	820	-13
15336-PL1	08/30/22 S		44,943		11.440	0	514,144	531,672	-17,528
15336-PL1	08/31/22 S		240		11.360	0	2,724	2,837	-113
15336-PL1	09/01/22 S		64,909		11.280	0	732,178	767,878	-35,700
15336-PL1	09/02/22 S		36		11.290	0	404	423	-19
15336-PL1	09/16/22 S		2,007		11.150	0	22,373	23,737	-1,364
15336-PL1	09/29/22 S		48,240		10.700	0	516,170	570,678	-54,508
15336-PL1	10/03/22 S		67,010		10.480	0	702,269	792,728	-90,459
15336-PL1	10/05/22 S		2		10.920	0	19	20	-2
15336-PL1	10/05/22 S		1,770		10.920	0	19,328	20,939	-1,611
15336-PL1	10/07/22 S		66,083		10.730	0	709,071	781,757	-72,686
15336-PL1	10/12/22 S		9,509		10.600	0	100,792	112,487	-11,695
15336-PL1	10/28/22 S		46,181		11.170	0	515,847	546,323	-30,476
15336-PL1	11/01/22 S		75,448		11.340	0	855,585	892,548	-36,964
15336-PL1	11/02/22 S		1,898		11.360	0	21,562	22,454	-892
15336-PL1	11/07/22 S		10,890		11.320	0	123,277	128,831	-5,553
15336-PL1	11/08/22 S		10,797		11.390	0	122,981	127,731	-4,750
15336-PL1	11/14/22 S		746		11.550	0	8,617	8,826	-209
15336-PL1	11/23/22 S		2,596		11.840	0	30,738	30,712	26
15336-PL1	11/29/22 S		43,428		11.840	0	514,183	513,745	438
15336-PL1	12/01/22 S		107,603		12.000	0	1,291,238	1,272,936	18,302
15336-PL1	12/09/22 S		22,556		11.900	0	268,422	266,841	1,581
15336-PL1	12/29/22 S		45,763		11.190	0	512,088	538,080	-25,991
15336-PL1	01/03/23 S		77,782		10.560	0	821,373	909,291	-87,918
15336-PL1	01/05/23 S		32,004		10.650	0	340,840	374,134	-33,294
15336-PL1	01/06/23 S		392		10.600	0	4,160	4,588	-428
15336-PL1	01/11/23 S		6,657		10.740	0	71,500	77,827	-6,327
15336-PL1	01/12/23 S		4,938		10.770	0	53,178	57,722	-4,544
15336-PL1	01/12/23 S		2,224		10.770	0	23,953	26,000	-2,047
15336-PL1	01/13/23 S		15,712		10.780	0	169,372	183,675	-14,303
15336-PL1	01/18/23 S		701		10.790	0	7,568	8,200	-632
15336-PL1	01/20/23 S		4,382		10.630	0	46,577	51,223	-4,646
15336-PL1	01/25/23 S		11,045		10.760	0	118,848	129,123	-10,276
15336-PL1	01/27/23 S		77,459		10.800	0	836,553	905,516	-68,963
15336-PL1	01/30/23 S		47,526		10.770	0	511,850	555,588	-43,738
15336-PL1	02/01/23 S		54,957		10.830	0	595,187	642,468	-47,281
15336-PL1	02/03/23 S		33,649		10.840	0	364,755	393,367	-28,612
15336-PL1	02/03/23 S		1,465		10.840	0	15,876	17,122	-1,245
15336-PL1	02/08/23 S		11,742		10.770	0	126,456	137,262	-10,806
15336-PL1	02/13/23 S		4,938		10.770	0	53,178	56,924	-3,746
15336-PL1	02/17/23 S		6,215		10.790	0	67,064	71,656	-4,591
15336-PL1	02/21/23 S		2,209		10.850	0	23,967	25,467	-1,499
15336-PL1	02/24/23 S		14,636		10.740	0	157,191	168,735	-11,544

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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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		(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE		SHARES		EXPENSE	PRINCIPAL	CASH	TRANSACTION	REALIZED
BOUGHT/SOLD		PAR VALUE		INCURRED	EX		COST	GAIN/LOSS
-----		-----		-----	-----		-----	-----
15336-PL1	02/27/23 S	47,779		10.690	0	510,756	550,829	-40,073
15336-PL1	03/01/23 S	14,867		10.630	0	158,038	171,400	-13,362
15336-PL1	03/03/23 S	8,962		10.660	0	95,539	103,325	-7,786
15336-PL1	03/13/23 S	991		10.470	0	10,377	11,426	-1,049
15336-PL1	03/17/23 S	39,182		10.440	0	409,059	451,717	-42,658
15336-PL1	03/29/23 S	221		10.600	0	2,341	2,546	-205
15336-PL1	03/30/23 S	47,751		10.690	0	510,461	550,511	-40,050
15336-PL1	04/03/23 S	179,399		10.820	0	1,941,095	2,068,239	-127,145
15336-PL1	04/10/23 S	14,002		10.970	0	153,606	161,429	-7,823
15336-PL1	04/14/23 S	8,703		11.070	0	96,342	100,335	-3,992
15336-PL1	04/17/23 S	118,625		11.040	0	1,309,618	1,367,593	-57,975
15336-PL1	04/24/23 S	53,171		11.030	0	586,473	612,990	-26,518
15336-PL1	04/24/23 S	2,780		11.030	0	30,668	32,055	-1,387
15336-PL1	04/27/23 S	3,112		10.930	0	34,013	35,877	-1,863
15336-PL1	04/27/23 S	46,763		10.930	0	511,116	539,114	-27,998
SUB-TOTAL OF SALES # 60					0	18,943,653	20,098,917	-1,155,259
SUB-TOTAL					0	41,684,723	42,839,987	-1,155,259
ISSUE: 783980584 - SEI INTERMEDIATE DUR CREDIT-A (SIDCX)								
15336PL1-LDI	01/03/23 R	378		8.640	0	3,268-	3,268	
15336PL1-LDI	02/01/23 R	716		8.950	0	6,410-	6,410	
15336PL1-LDI	03/01/23 R	684		8.670	0	5,929-	5,929	
15336PL1-LDI	04/03/23 R	6,242		8.870	0	55,365-	55,365	
SUB-TOTAL OF REINVS # 4					0	70,972	70,972	
15336PL1-LDI	12/16/22 B	226,973		8.900	0	2,020,059-	2,020,059	
15336PL1-LDI	03/01/23 B	1,650,387		8.670	0	14,308,856-*	14,308,856	
SUB-TOTAL OF BUYS # 2					0	16,328,915	16,328,915	
SUB-TOTAL					0	16,399,887	16,399,887	0
ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX)								
15336-PL1	07/08/22 R	3,627		19.190	0	69,609-	69,609	
SUB-TOTAL OF REINVS # 1					0	69,609	69,609	
15336-PL1	06/28/22 B	21		19.240	0	398-	398	

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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
15336-PL1	07/13/22 B	35	18.780	0	666-	666	
SUB-TOTAL OF BUYS # 2				0	1,064	1,064	
15336-PL1	05/02/22 S	2,279	20.320	0	46,307	37,344	8,963
15336-PL1	05/06/22 S	29	20.400	0	591	475	116
15336-PL1	06/29/22 S	10,384	18.850	0	195,744	170,168	25,576
15336-PL1	07/14/22 S	566	18.690	0	10,575	9,278	1,297
15336-PL1	07/22/22 S	362	19.670	0	7,121	5,936	1,185
15336-PL1	08/16/22 S	970,873	21.160	0	20,543,674 *	15,919,977	4,623,698
SUB-TOTAL OF SALES # 6				0	20,804,012	16,143,178	4,660,835
SUB-TOTAL				0	20,874,685	16,213,851	4,660,835
ISSUE: 783980634 - SEI LONG DUR CREDIT FUND A (SLDAX)							
15336PL1-LDI	09/01/22 R	15,771	8.480	0	133,738-	133,738	
15336PL1-LDI	10/03/22 R	32,558	7.710	0	251,023-	251,023	
15336PL1-LDI	11/01/22 R	35,201	7.450	0	262,249-	262,249	
15336PL1-LDI	12/01/22 R	31,310	8.060	0	252,362-	252,362	
15336PL1-LDI	01/03/23 R	31,762	7.900	0	250,922-	250,922	
15336PL1-LDI	02/01/23 R	28,913	8.450	0	244,315-	244,315	
15336PL1-LDI	03/01/23 R	27,755	7.980	0	221,485-	221,485	
15336PL1-LDI	04/03/23 R	27,379	8.280	0	226,701-	226,701	
SUB-TOTAL OF REINVS # 8				0	1,842,795	1,842,795	
15336PL1-LDI	08/16/22 B	8,093,877	8.860	0	71,711,750-*	71,711,750	
15336PL1-LDI	08/17/22 B	415,038	8.870	0	3,681,391-	3,681,391	
SUB-TOTAL OF BUYS # 2				0	75,393,141	75,393,141	
15336PL1-LDI	12/16/22 S	874,767	8.440	0	7,383,031 *	7,738,873	-355,842
15336PL1-LDI	03/01/23 S	626,239	7.980	0	4,997,384 *	5,536,867	-539,483
SUB-TOTAL OF SALES # 2				0	12,380,415	13,275,740	-895,324
SUB-TOTAL				0	89,616,351	90,511,676	-895,324
ISSUE: 783980758 - EMERGING MRKTS DEBT FUND (SEDAX)							
15336-PL1	05/09/22 S	683	8.130	0	5,551	6,326	-775

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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) (h) PRINCIPAL CASH EX	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----
15336-PL1 05/13/22 S	3,629		8.050	0	29,213	33,622 -4,408
15336-PL1 05/18/22 S	1,989		8.090	0	16,090	18,426 -2,336
15336-PL1 05/27/22 S	6,192		8.280	0	51,268	57,365 -6,097
15336-PL1 06/03/22 S	219		8.320	0	1,823	2,030 -207
15336-PL1 06/08/22 S	0		8.270	0	2	3 0
15336-PL1 06/08/22 S	419		8.270	0	3,466	3,883 -417
15336-PL1 06/24/22 S	779		7.930	0	6,177	7,216 -1,040
15336-PL1 06/29/22 S	10,429		7.860	0	81,976	96,626 -14,650
15336-PL1 07/01/22 S	628		7.820	0	4,908	5,815 -907
15336-PL1 07/06/22 S	41		7.780	0	322	384 -62
15336-PL1 08/16/22 S	588,109		8.230	0	4,840,138 *	5,448,659 -608,522
SUB-TOTAL OF SALES # 12				0	5,040,934	5,680,355 -639,420
SUB-TOTAL				0	5,040,934	5,680,355 -639,420
ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX)						
15336-PL1 05/20/22 B	3,552		11.180	0	39,707-	39,707
SUB-TOTAL OF BUYS # 1				0	39,707	39,707
15336-PL1 05/02/22 S	3,320		11.450	0	38,012	41,876 -3,864
15336-PL1 05/06/22 S	80		11.320	0	911	1,015 -104
15336-PL1 05/09/22 S	4,289		11.230	0	48,161	54,096 -5,935
15336-PL1 05/13/22 S	1,844		10.850	0	20,010	23,263 -3,253
15336-PL1 05/18/22 S	11,585		11.340	0	131,374	146,132 -14,758
15336-PL1 05/27/22 S	29,041		11.490	0	333,686	366,254 -32,568
15336-PL1 06/03/22 S	8,217		11.710	0	96,219	103,626 -7,407
15336-PL1 06/08/22 S	11		11.680	0	124	134 -10
15336-PL1 06/08/22 S	9,044		11.680	0	105,636	114,060 -8,424
15336-PL1 06/29/22 S	7,952		10.720	0	85,247	100,288 -15,041
15336-PL1 07/01/22 S	333		10.500	0	3,498	4,201 -703
15336-PL1 08/16/22 S	2,015,968		10.950	0	22,074,844 *	25,424,221 -3,349,377
SUB-TOTAL OF SALES # 12				0	22,937,722	26,379,166 -3,441,444
SUB-TOTAL				0	22,977,429	26,418,873 -3,441,444
ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX)						
15336-PL1 05/02/22 R	7,786		6.900	0	53,724-	53,724
15336-PL1 06/01/22 R	7,971		6.870	0	54,758-	54,758

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	(a)(b)		(f)	(c)(d)	(h)	(g)	(i)
DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL EX	CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
15336-PL1 07/01/22 R	7,932	6.620	0		52,511-		52,511
15336-PL1 08/01/22 R	7,874	6.870	0		54,096-		54,096
SUB-TOTAL OF REINVS # 4				0	215,089		215,089
15336-PL1 05/13/22 S	14,192	6.810	0		96,646	114,675	-18,029
15336-PL1 05/27/22 S	18,403	6.930	0		127,533	148,703	-21,170
15336-PL1 06/24/22 S	2,205	6.610	0		14,576	17,809	-3,233
15336-PL1 06/29/22 S	3,626	6.520	0		23,639	29,282	-5,643
15336-PL1 07/01/22 S	26,114	6.620	0		172,877	210,908	-38,031
15336-PL1 07/06/22 S	1,419	6.710	0		9,519	11,450	-1,931
15336-PL1 07/14/22 S	19,353	6.720	0		130,052	156,206	-26,154
15336-PL1 07/22/22 S	513	6.790	0		3,480	4,137	-657
15336-PL1 08/16/22 S	2,349,674	6.820	0		16,024,778 *	18,955,814	-2,931,036
SUB-TOTAL OF SALES # 9				0	16,603,100	19,648,984	-3,045,885
SUB-TOTAL				0	16,818,189	19,864,073	-3,045,885
ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52							
15336PL1-LDI 08/16/22 B	10,899,000	0.405	0		4,409,866-	4,409,866	
SUB-TOTAL OF BUYS # 1				0	4,409,866	4,409,866	
15336PL1-LDI 12/16/22 S	5,977,000	0.371	0		2,219,965	2,418,366	-198,401
15336PL1-LDI 03/01/23 S	4,922,000	0.331	0		1,629,556	1,991,500	-361,944
SUB-TOTAL OF SALES # 2				0	3,849,521	4,409,866	-560,345
SUB-TOTAL				0	8,259,387	8,819,732	-560,345
ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27							
15336PL1-LDI 12/16/22 B	2,956,000	0.842	0		2,488,183-	2,488,183	
SUB-TOTAL OF BUYS # 1				0	2,488,183	2,488,183	
15336PL1-LDI 03/01/23 S	2,956,000	0.826	0		2,441,872	2,488,183	-46,312
SUB-TOTAL OF SALES # 1				0	2,441,872	2,488,183	-46,312

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15336-PL1-C

REPORTABLE TRANSACTIONS WORKSHEET
5/1/22 THROUGH 4/30/23
J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
SUB-TOTAL			0	4,930,055	4,976,366	-46,312
ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29						
15336PL1-LDI 08/16/22 B	5,363,000		0.824	0	4,419,927	4,419,927
15336PL1-LDI 12/16/22 B	4,248,000		0.793	0	3,368,494	3,368,494
SUB-TOTAL OF BUYS # 2			0	7,788,421	7,788,421	
15336PL1-LDI 03/01/23 S	9,611,000		0.774	0	7,436,117 *	7,788,421
SUB-TOTAL OF SALES # 1			0	7,436,117	7,788,421	-352,304
SUB-TOTAL			0	15,224,538	15,576,842	-352,304
ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38						
15336PL1-LDI 08/16/22 B	12,974,000		0.625	0	8,103,807 *	8,103,807
SUB-TOTAL OF BUYS # 1			0	8,103,807	8,103,807	
15336PL1-LDI 12/16/22 S	3,565,000		0.574	0	2,045,643	2,226,767
15336PL1-LDI 03/01/23 S	1,336,000		0.534	0	713,282	834,491
SUB-TOTAL OF SALES # 2			0	2,758,925	3,061,258	-302,332
SUB-TOTAL			0	10,862,732	11,165,065	-302,332
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33						
15336PL1-LDI 08/16/22 B	16,088,000		0.724	0	11,654,083 *	11,654,083
SUB-TOTAL OF BUYS # 1			0	11,654,083	11,654,083	
15336PL1-LDI 12/16/22 S	1,644,000		0.680	0	1,117,506	1,190,907
15336PL1-LDI 03/01/23 S	3,227,000		0.650	0	2,097,950	2,337,626
SUB-TOTAL OF SALES # 2			0	3,215,456	3,528,533	-313,077
SUB-TOTAL			0	14,869,539	15,182,616	-313,077

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

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REPORTABLE TRANSACTIONS WORKSHEET
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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43						
15336PL1-LDI 08/17/22 B	7,603,000		0.481	0	3,653,500 -	3,653,500
SUB-TOTAL OF BUYS # 1				0	3,653,500	3,653,500
15336PL1-LDI 12/16/22 S	3,452,000		0.457	0	1,576,062	1,658,803
15336PL1-LDI 03/01/23 S	844,000		0.424	0	357,744	405,571
SUB-TOTAL OF SALES # 2				0	1,933,806	2,064,374
SUB-TOTAL				0	5,587,306	5,717,874
ISSUE: 99994CP72 - SEI CORE PROPERTY COLLECTIVE INV TR						
15336PL1CP 07/29/22 S	2,764		3,618.237	0	10,000,000 *	6,462,316
15336PL1CP 02/08/23 S	439		3,552.368	0	1,558,115	1,025,573
SUB-TOTAL OF SALES # 2				0	11,558,115	7,487,889
SUB-TOTAL				0	11,558,115	7,487,889
GRAND TOTAL				0	291,555,699	294,327,911
						-2,772,204

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

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REPORTABLE TRANSACTIONS WORKSHEET
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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE						
BROKER: GOLDMAN SACHS & CO						
15336PL1-LDI 08/16/22 B	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 10,899,000	0.405	0	4,409,866-	4,409,866	
15336PL1-LDI 08/16/22 B	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 5,363,000	0.824	0	4,419,927-	4,419,927	
15336PL1-LDI 08/16/22 B	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 12,974,000	0.625	0	8,103,807-*	8,103,807	
15336PL1-LDI 08/16/22 B	ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33 16,088,000	0.724	0	11,654,083-*	11,654,083	
15336PL1-LDI 08/17/22 B	ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43 7,603,000	0.481	0	3,653,500-	3,653,500	
15336PL1-LDI 08/17/22 B	ISSUE: 912834RR1 - U.S. TREASURY STRIPS Z-CPN 8/15/47 151,000	0.423	0	63,847-	63,847	
15336PL1-LDI 12/16/22 S	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 5,977,000	0.371	0	2,219,965	2,418,366	-198,401
15336PL1-LDI 12/16/22 B	ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27 2,956,000	0.842	0	2,488,183-	2,488,183	
15336PL1-LDI 12/16/22 B	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 4,248,000	0.793	0	3,368,494-	3,368,494	
15336PL1-LDI 12/16/22 S	ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38 3,565,000	0.574	0	2,045,643	2,226,767	-181,123
15336PL1-LDI 12/16/22 S	ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33 1,644,000	0.680	0	1,117,506	1,190,907	-73,401
15336PL1-LDI 12/16/22 S	ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43 3,452,000	0.457	0	1,576,062	1,658,803	-82,741
15336PL1-LDI 12/16/22 S	ISSUE: 912834RR1 - U.S. TREASURY STRIPS Z-CPN 8/15/47 151,000	0.399	0	60,203	63,847	-3,644
15336PL1-LDI 03/01/23 S	ISSUE: 912803GE7 - U.S. TREASURY STRIPS Z-CPN 2/15/52 4,922,000	0.331	0	1,629,556	1,991,500	-361,944
15336PL1-LDI 03/01/23 B	ISSUE: 912803GM9 - U.S. TREASURY STRIPS Z-CPN 11/15/52 5,568,000	0.333	0	1,853,081-	1,853,081	
15336PL1-LDI 03/01/23 S	ISSUE: 912833PE4 - U.S. TREASURY STRIPS Z-CPN 8/15/27 2,956,000	0.826	0	2,441,872	2,488,183	-46,312
15336PL1-LDI 03/01/23 S	ISSUE: 912833XS4 - U.S. TREASURY STRIPS Z-CPN 5/15/29 9,611,000	0.774	0	7,436,117 *	7,788,421	-352,304
15336PL1-LDI 03/01/23 B	ISSUE: 912833XT2 - U.S. TREASURY STRIPS Z-CPN 11/15/29 4,616,000	0.761	0	3,511,945-	3,511,945	

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

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REPORTABLE TRANSACTIONS WORKSHEET
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J.M. SMUCKER-EMPLOYEE RETIREMENT-CON

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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) PRINCIPAL EX -----	(h) CASH -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
ISSUE: 912833Z60 - U.S. TREASURY STRIPS Z-CPN 2/15/38							
15336PL1-LDI 03/01/23 S	1,336,000		0.534	0	713,282	834,491	-121,209
ISSUE: 9128334W7 - U.S. TREASURY STRIPS Z-CPN 8/15/33							
15336PL1-LDI 03/01/23 S	3,227,000		0.650	0	2,097,950	2,337,626	-239,676
ISSUE: 912834MM7 - U.S. TREASURY STRIPS Z-CPN 5/15/43							
15336PL1-LDI 03/01/23 S	844,000		0.424	0	357,744	405,571	-47,827
			-----	0	-----	-----	-----
SUB-TOTAL				0	65,222,633	66,931,215	-1,708,582
GRAND TOTAL				0	65,222,633	66,931,215	-1,708,582

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023	
► 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 THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 05 Day 01 Year 2022			
2	Assets:			
a	Market value	2a	134,611,456	
b	Actuarial value	2b	132,343,892	
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	567	63,963,455	63,963,455
b	For terminated vested participants	448	19,655,065	19,655,065
c	For active participants	424	33,048,788	34,436,227
d	Total	1,439	116,667,308	118,054,747
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	5.40%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	300,000	
c	Total (line 6a + line 6b)	6c	300,000	

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.

<div>SIGN HERE</div>	<div>CMG</div> <div>Signature of actuary</div> <div>CHAD M. GREENWALT</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND OH 44114-1172</div> <div>Address of the firm</div>	<div>2/8/2024</div> <div>Date</div> <div>2307020</div> <div>Most recent enrollment number</div> <div>216-937-4000</div> <div>Telephone number (including area code)</div>
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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	11,518,444
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,900,277
9	Amount remaining (line 7 minus line 8)	0	7,618,167
10	Interest on line 9 using prior year's actual return of <u>-1.54</u> %	0	-117,320
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		37,397,704
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %		1,869,156
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-60,064
	c Total available at beginning of current plan year to add to prefunding balance		39,206,796
	d Portion of (c) to be added to prefunding balance		30,300,000
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	37,800,847

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.08 %
15	Adjusted funding target attainment percentage	15	112.10 %
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	80.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
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 0
22 Weighted average retirement age				22 59
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	300,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	23,511,702	2,413,510	
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	2,713,510	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,713,510	2,713,510
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

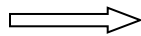
Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2022

See Schedule SB, Part V, Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

As of the valuation date, the weighted average retirement age is 59.

<u>Age of Retirement</u>	<u>Under 30 Years</u>	<u>Over 30 Years</u>	<u>% Retiring*</u>	<u>Weighted Ages</u>
(A)	(B)	(C)	(D)	(A)*(D)
55	10.00%	20.00%	18.00%	9.90
56	10.00%	20.00%	14.76%	8.27
57	10.00%	20.00%	12.10%	6.90
58	10.00%	20.00%	9.92%	5.76
59	10.00%	20.00%	8.14%	4.80
60	10.00%	30.00%	9.64%	5.78
61	10.00%	30.00%	7.13%	4.35
62	25.00%	40.00%	7.51%	4.66
63	25.00%	40.00%	4.73%	2.98
64	25.00%	50.00%	3.63%	2.32
65	100.00%	100.00%	4.43%	2.88

Retirement Age



59

*Separate retirement rates (or decrements) are used for participants who reach an eligible retirement age prior to completing 30 years of service and those who reach an eligible retirement age after completing 30 years of service as shown above. An individual's average retirement age is determined based on the appropriate retirement decrement looking at the participant's age and service at each non-zero decremented retirement age. The weighted average retirement age for the plan represents the average of the individual averages for each active participant included in the current year's valuation.

It is estimated that 80% of the current active population will be eligible to retire with over 30 years of service, thus the derivation of the weighted average retirement age for the plan can be demonstrated using an earliest retirement age of age 55 for all individuals, and a 20% weighting of the decrements applicable to those with under 30 years of service combined with an 80% weighting of the decrements applicable to those with over 30 years of service as shown above.

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550/001
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The J. M. Smucker Company
EIN/PN	34-0538550/001
Plan Name	The J. M. Smucker Company Employees' Retirement Plan
Valuation Date	May 1, 2022
Enrolled Actuary	Chad Greenwalt
Enrollment Number	23-07020

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	6,371,609	607,659	6,099,241	13,078,509
2023	4,463,501	525,196	5,970,047	10,958,744
2024	3,792,889	373,643	5,838,355	10,004,887
2025	3,166,041	587,990	5,697,490	9,451,521
2026	2,736,068	782,173	5,547,396	9,065,637
2027	2,612,182	892,124	5,387,365	8,891,671
2028	2,320,199	990,206	5,218,696	8,529,101
2029	2,137,060	1,131,181	5,042,936	8,311,177
2030	1,844,180	1,311,201	4,859,783	8,015,164
2031	1,588,894	1,437,462	4,669,121	7,695,477
2032	1,410,245	1,540,831	4,470,587	7,421,663
2033	1,291,074	1,612,120	4,264,090	7,167,284
2034	1,260,491	1,659,349	4,049,627	6,969,467
2035	1,215,335	1,709,986	3,827,423	6,752,744
2036	1,185,793	1,744,780	3,598,035	6,528,608
2037	1,154,834	1,767,880	3,362,413	6,285,127
2038	1,119,421	1,791,404	3,121,959	6,032,784
2039	1,090,392	1,804,020	2,878,529	5,772,941
2040	1,060,676	1,798,337	2,634,357	5,493,370
2041	1,033,119	1,777,584	2,391,947	5,202,650
2042	1,008,500	1,754,518	2,153,901	4,916,919
2043	978,443	1,722,039	1,922,730	4,623,212
2044	948,174	1,685,506	1,700,741	4,334,421
2045	916,648	1,646,458	1,489,978	4,053,084
2046	882,735	1,596,312	1,292,218	3,771,265
2047	845,093	1,536,064	1,108,932	3,490,089
2048	804,279	1,467,685	941,216	3,213,180
2049	761,141	1,394,528	789,756	2,945,425
2050	715,642	1,316,472	654,807	2,686,921
2051	668,089	1,234,477	536,189	2,438,755
2052	619,121	1,150,155	433,365	2,202,641
2053	569,357	1,064,137	345,528	1,979,022
2054	519,416	977,788	271,648	1,768,852

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	469,924	892,068	210,504	1,572,496
2056	421,510	807,932	160,738	1,390,180
2057	374,792	726,346	120,915	1,222,053
2058	330,348	648,158	89,598	1,068,104
2059	288,680	574,105	65,406	928,191
2060	250,176	504,759	47,054	801,989
2061	215,090	440,525	33,386	689,001
2062	183,542	381,655	23,393	588,590
2063	155,525	328,239	16,222	499,986
2064	130,930	280,242	11,167	422,339
2065	109,570	237,520	7,665	354,755
2066	91,193	199,830	5,276	296,299
2067	75,508	166,865	3,667	246,040
2068	62,209	138,274	2,592	203,075
2069	50,993	113,675	1,875	166,543
2070	41,573	92,678	1,392	135,643
2071	33,687	74,900	1,060	109,647

Plan Name: The J. M. Smucker Company Employees' Retirement Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

The J.M. Smucker Company

Effective Date and Most Recent Amendment

April 1, 1957, as amended and restated effective November 25, 2020.

Plan Year

The 12-month period ending April 30.

Coverage and Participation

The Plan is closed to new participants effective January 1, 2008.

All Salaried employees of a designated Employer and DeViney and Memphis Hourly participants are eligible. The effective dates of adopting the Plan for certain Employers are as follows:

Employer	Effective Date
W. H. Madison Company	10/01/1966
A. F. Murch	04/01/1973
Knudsen & Sons, Inc. (including Landmark Nutritional Foods, Inc. and Natural Express, Inc.)	01/01/1985
JMS Specialty Foods, Inc. (formerly R-Line Foods, Inc.)	09/01/1987
Mrs. Smith's Inc.	04/01/1994
After the Fall Products, Inc.	07/01/1994
Menusaver, Inc.	01/01/2000
Simply Smucker's Inc. (Clerk II)	05/01/2000
Jif	06/01/2002
Crisco	06/01/2002
Multifoods	05/01/2005

Credited Service

Effective December 31, 2017 all plan benefits are frozen for all participants.

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SCHEDULE SB ATTACHMENTS

Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, benefit service is frozen.

Service for eligibility purposes is credited from the date of hire, as is service for benefit purposes is determined from date of hire or effective date noted above.

Normal Retirement Benefit

Eligible at age 65.

A monthly pension, if paid on a straight-life basis, equal to the sum of the Basic and Supplemental Benefits as follows:

- Basic - Greater of a) or b) below:
 - a) \$10.00 per month per year of credited service; and
 - b) 1% of Final Average Monthly Base Pay times years of credited service.
- Frozen 4/30/1991 Supplemental Benefit - Monthly benefit equals the greater of a) or b) below:
 - a) 1/12 of the amount obtained by multiplying 50% times the employee contributions without interest as of April 30, 1991; and
 - b) Excess of Prior Formula over Current Formula at April 30, 1991.

Final Average Monthly Base Pay – 1/60 of the highest aggregate Base compensation received by an employee from an Employer during any 60 consecutive calendar months over all employment prior to the earlier of retirement or other termination of employment. Effective May 1, 2011, compensation recognized for pension purposes is limited to \$245,000 and is subject to annual indexing. Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, base compensation earned after December 31, 2007 is not considered. For all others pay was frozen December 31, 2017.

Early Retirement Benefit

Eligible after age 55 and at least 10 years of service.

The monthly early retirement pension is equal to the accrued Basic and Supplemental Benefits reduced 1/3 of 1% for each month commencement of benefits precedes:

- a) age 62, if employee has 30 or more years of vesting service, or
- b) age 65, if employee has less than 30 years of vesting service.

Plan Name:	The J. M. Smucker Company Employees' Retirement Plan
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Valuation Date:	May 1, 2022

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligible upon total and permanent disability after at least 10 years of service and not eligible for a short or long-term disability benefit under any plan maintained by the Company.

The monthly disability pension is the accrued normal retirement benefit commencing upon determination of disability (after at least 5 months).

Vested Benefits Upon Termination of Service

Eligible if the employee terminates after 5 years of service.

The vested termination benefit is the accrued normal retirement benefit commencing at age 65 or, if the employee has 10 years of service, commencing as early as age 55 on an actuarially reduced basis.

Lump Sum Window

A window was offered to deferred vested pensioners to take their benefits as a lump sum as of March 1, 2013.

Death Benefits for Participants in Active Service

Return of a participant's contributions to the Supplemental pension benefit together with accumulated interest.

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SCHEDULE SB ATTACHMENTS

Preretirement Spouse's Benefit

Eligible upon death of a participant after 5 years of service.

The spousal death benefit is the benefit to which the spouse would have been entitled had the deceased employee retired on the day of his death with a 50% Joint and Survivor option in effect. If death occurs prior to age 55, benefits to the spouse will commence with the month following the date that the employee would have reached age 55.

Optional Forms of Retirement Income

An employee may elect to receive his benefit as a single life, 100% Joint and Survivor, 75% Joint and Survivor, 50% Joint and Survivor, 66-2/3% Joint and Survivor basis, or 120-month Certain and Continuous annuity, or as a single lump sum.

Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% Joint and Survivor basis if the employee has been married to his current spouse for at least one year, or on a straight-life basis otherwise with the further provision that any benefits payable will be the actuarial equivalent of a straight-life benefit.

Pension Increases

Effective January 1, 2003 all pension benefits were adjusted to reflect a cost-of-living increase as follows:

Date of Retirement	Percent Increase
Prior to 05/01/1993	11%
05/01/1993 – 04/30/1994	10
05/01/1994 – 04/30/1995	9
05/01/1995 – 04/30/1996	8
05/01/1996 – 04/30/1997	7
05/01/1997 – 04/30/1998	6
05/01/1998 – 04/30/1999	5
05/01/1999 – 04/30/2000	4
05/01/2000 – 04/30/2001	3
05/01/2001 – 12/31/2001	2

Changes in Plan Provisions since Last Actuarial Valuation

None.

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THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
PLAN NO. 001

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

April 30, 2023

(a)	Identity of (b) <u>Party</u>	(c) <u>Description of Investment</u>	No. of <u>Units/Shares</u>	(d) <u>Cost</u>	Current (e) <u>Value</u>
		Mutual funds:			
*	SEI	Global Managed Volatility Fund	229,180	\$ 2,642,157	\$ 2,541,610
*	SEI	Intermediate Duration Credit-A	1,885,380	16,399,886	16,798,736
*	SEI	Long Duration Credit Fund A	2,403,935	<u>63,960,197</u>	<u>60,297,209</u>
		Total mutual funds		83,002,240	79,637,555
		U.S. government agencies:			
	U.S. Treasury	STRIPS Z-CPN 11/15/29	4,616,000	3,511,945	3,673,551
	U.S. Treasury	STRIPS Z-CPN 8/15/33	11,217,000	8,125,550	7,729,859
	U.S. Treasury	STRIPS Z-CPN 2/15/38	8,073,000	5,042,549	4,646,980
	U.S. Treasury	STRIPS Z-CPN 5/15/43	3,307,000	1,589,126	1,500,551
	U.S. Treasury	STRIPS Z-CPN 11/15/52	5,568,000	<u>1,853,081</u>	<u>1,966,284</u>
		Total U.S. government agencies		20,122,251	19,517,225
		Collective trust fund:			
*	SEI	SEI Core Property Collective Investment Trust	2,432	<u>5,687,110</u>	<u>8,396,477</u>
				<u>\$108,811,601</u>	<u>\$107,551,257</u>
*	Represents a party-in-interest				

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of May 1, 2022

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	05/01/2022	15.00000	(3,103,152)	(286,767)
2 Shortfall	05/01/2021	14.00000	2,523,124	244,298
3 Shortfall	05/01/2020	13.00000	24,091,730	2,455,979
Total			23,511,702	2,413,510

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Valuation Date: May 1, 2022