

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="margin: 0;">2023</h1>  <b>This Form is Open to Public Inspection</b>
---	--	--

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 07/31/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
 a single-employer plan  a DFE (specify) \_\_\_\_\_

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

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>L.L.BEAN, INC. PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>003</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>L.L.BEAN, INC.</u>  <u>CASCO STREET</u> <u>FREEPORT, ME 04033-0001</u>	<b>1c</b> Effective date of plan <u>01/01/1973</u>  <b>2b</b> Employer Identification Number (EIN) <u>01-0026590</u>  <b>2c</b> Plan Sponsor's telephone number <u>207-552-7547</u>  <b>2d</b> Business code (see instructions) <u>454110</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	02/26/2024	KIERSTON VAN SOEST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	4153
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	346
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 1I

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

---

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **07/31/2023**

<b>A</b> Name of plan <b>L.L.BEAN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>L.L.BEAN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>01-0026590</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>04-1590850</b>	<b>65935</b>	<b>TFO 45258</b>	<b>3970</b>		

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	257742880
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	0
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	257742880
<b>c</b>	Premiums due but unpaid at the end of the year.....	0
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity (3) <input checked="" type="checkbox"/> other (specify) ▶ <b>SINGLE PREMIUM GROUP ANNUITY CONTRACT</b>	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input checked="" type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	0
<b>c</b>	Additions: (1) Contributions deposited during the year .....	0
	(2) Dividends and credits .....	0
	(3) Interest credited during the year .....	0
	(4) Transferred from separate account.....	0
	(5) Other (specify below) .....	0
	▶	
	(6) Total additions .....	0
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	0
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	0
	(2) Administration charge made by carrier .....	0
	(3) Transferred to separate account.....	0
	(4) Other (specify below) .....	0
▶		
	(5) Total deductions .....	0
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **07/31/2023**

<b>A</b> Name of plan <b>L.L.BEAN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>L.L.BEAN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>01-0026590</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17 15 14	NONE	192887	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VERRILL DANA, LLP

01-0176171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	45892	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 07/31/2023

<b>A</b> Name of plan <u>L.L.BEAN, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>L.L.BEAN, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>01-0026590</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GS CIT INTERMED DUR CREDIT CTF</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>GOLDMAN SACHS</u>	
<b>c</b> EIN-PN <u>13-4166989-034</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GS LONG CR FXD INC FD I</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>GOLDMAN SACHS</u>	
<b>c</b> EIN-PN <u>13-4166989-026</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>07/31/2023</b>	
<b>A</b> Name of plan <b>L.L.BEAN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>L.L.BEAN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>01-0026590</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	191417	1489
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	11705249	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	5003552	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	188536905	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	0	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	2582411	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
<b>(1)</b> Employer securities .....	<b>1d(1)</b>	0	0
<b>(2)</b> Employer real property .....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	208019534	1489
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	0	0
<b>h</b> Operating payables .....	<b>1h</b>	766563	1489
<b>i</b> Acquisition indebtedness .....	<b>1i</b>	0	0
<b>j</b> Other liabilities .....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	766563	1489
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	207252971	0

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
<b>(1)</b> Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	50954944	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	0	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	3789790	
<b>(2)</b> Noncash contributions .....	<b>2a(2)</b>	0	54744734
<b>(3)</b> Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	22502	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	0	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		22502
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	293828	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	0	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		293828
<b>(3)</b> Rents .....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	0	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	7188641	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		0
<b>(7)</b> Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		0
<b>(8)</b> Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		0
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		0
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		0
<b>c</b> Other income.....	<b>2c</b>		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		62249705

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	7583223	
<b>(2)</b> To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	257742880	
<b>(3)</b> Other.....	<b>2e(3)</b>	0	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		265326103
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		0
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		0
<b>h</b> Interest expense.....	<b>2h</b>		0
<b>i</b> Administrative expenses:			
<b>(1)</b> Salaries and allowances.....	<b>2i(1)</b>		
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>		
<b>(3)</b> Recordkeeping fees.....	<b>2i(3)</b>		
<b>(4)</b> IQPA audit fees.....	<b>2i(4)</b>		
<b>(5)</b> Investment advisory and investment management fees.....	<b>2i(5)</b>		
<b>(6)</b> Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
<b>(7)</b> Actuarial fees.....	<b>2i(7)</b>	192887	
<b>(8)</b> Legal fees.....	<b>2i(8)</b>	45892	
<b>(9)</b> Valuation/appraisal fees.....	<b>2i(9)</b>		
<b>(10)</b> Other trustee fees and expenses.....	<b>2i(10)</b>		
<b>(11)</b> Other expenses.....	<b>2i(11)</b>	3937794	
<b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4176573
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		269502676

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-207252971
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan.....	<b>2l(1)</b>		0
<b>(2)</b> From this plan.....	<b>2l(2)</b>		

**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: **BERRY DUNN MCNEIL & PARKER, LLC**

(2) EIN: **01-0523282**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

- (1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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.) .....		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond? .....	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....			
<b>n</b> 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. ....			

**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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 505449.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **07/31/2023**

<b>A</b> Name of plan <b>L.L.BEAN, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>L.L.BEAN, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>01-0026590</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>39</b>

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.



# L.L.Bean, Inc. Pension Plan

FINANCIAL STATEMENTS

and

SUPPLEMENTAL SCHEDULES

July 31, 2023, December 31, 2022 and 2021



**L.L.BEAN, INC. PENSION PLAN**  
**July 31, 2023, December 31, 2022 and 2021**

**Index**

	<b>Page(s)</b>
Independent Auditor's Report	1-4
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)	5
Statements of Changes in Net Assets Available for Benefits Period January 1, 2023 through July 31, 2023 (in liquidation) and Years Ended December 31, 2022 (in liquidation) and 2021 (ongoing)	6
Statements of Accumulated Benefits July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)	7
Statements of Changes in Accumulated Benefits Period January 1, 2023 through July 31, 2023 (in liquidation) and Years Ended December 31, 2022 (in liquidation) and 2021 (ongoing)	8
Notes to Financial Statements	9-17
<b>Supplemental Schedules</b>	
Schedule H, Part IV, Item 4i - Schedule of Assets (Held at End of Year) December 31, 2022	18
Schedule H, Part IV, Item 4j - Schedule of Reportable Transactions Period January 1, 2023 through July 31, 2023 and Year Ended December 31, 2022	19-20
Note: Certain supplemental schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



## INDEPENDENT AUDITOR'S REPORT

The Audit Committee of  
The Board of L.L.Bean, Inc.

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

We have performed audits of the financial statements of L.L.Bean, Inc. Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing), the related statements of changes in net assets available for benefits for the period January 1, 2023 through July 31, 2023 (in liquidation) and years ended December 31, 2022 (in liquidation) and 2021 (ongoing), the statements of accumulated benefits as of July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing), the related statements of changes in accumulated benefits for the period January 1, 2023 through July 31, 2023 (in liquidation) and years ended December 31, 2022 (in liquidation) and 2021 (ongoing), 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of July 31, 2023, December 31, 2022 and 2021, and for the period January 1, 2023 through July 31, 2023 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit 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 U.S. generally accepted accounting principles (U.S. GAAP).

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees with, 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 U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit for 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.

### **Plan Termination and Liquidation Basis of Accounting**

As discussed in Notes 1 and 2 to the financial statements, the Plan was terminated effective December 1, 2021 with all remaining Plan assets having been distributed as of July 31, 2023. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2021 financial statements to the liquidation basis of accounting used in presenting the 2023 and 2022 financial statements. Our opinion is not modified with respect to that matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 for one year after the date the financial statements are available to be issued.

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

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

In performing an audit in accordance with U.S. 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

#### **Other Matter – Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2022 and reportable transactions for the period January 1, 2023 through July 31, 2023 and the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 U.S. 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.

The Audit Committee of  
The Board of L.L.Bean, Inc.

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

In our opinion:

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

*Berry Dunn McNeil & Parker, LLC*

Portland, Maine  
February 19, 2024

**L.L.BEAN, INC. PENSION PLAN**

**Statements of Net Assets Available for Benefits**

**July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
	<b>In Liquidation</b>	<b>In Liquidation</b>	<b>Ongoing</b>
<b>Assets</b>			
Investments, at fair value			
Money market funds	\$ -	\$ 11,705,249	\$ 191,973,344
Derivative contracts	-	2,582,411	592,055
Fixed income investments	-	5,003,552	32,322,669
Common collective trusts	-	188,536,905	282,503,117
Total investments	-	207,828,117	507,391,185
Participant receivable	190	-	-
Accrued interest and dividends	1,299	191,417	179,065
Total assets	1,489	208,019,534	507,570,250
<b>Liabilities</b>			
Accounts payable	1,489	766,563	488,556
Insurance premium payable	-	-	-
Total liabilities	1,489	766,563	488,556
Net assets available for benefits	\$ -	\$ 207,252,971	\$ 507,081,694

---

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

## L.L.BEAN, INC. PENSION PLAN

### Statements of Changes in Net Assets Available for Benefits

**Period January 1, 2023 through July 31, 2023 (in liquidation) and Years Ended December 31, 2022 (in liquidation) and 2021 (ongoing)**

	<b>2023</b>	<b>2022</b>	<b>2021</b>
	<b>In Liquidation</b>	<b>In Liquidation</b>	<b>Ongoing</b>
<b>Additions to net assets available for benefits</b>			
Investment income			
Interest	\$ 22,502	\$ 686,660	\$ 2,250,957
Dividends	293,828	2,338,831	20,919
Net appreciation in fair value of investments	7,188,641	-	11,016,499
Total investment income	<u>7,504,971</u>	<u>3,025,491</u>	<u>13,288,375</u>
Employer contributions	50,954,944	-	-
Partial refund of termination premium	3,789,790	-	-
Total additions	<u>62,249,705</u>	<u>3,025,491</u>	<u>13,288,375</u>
<b>Deductions from net assets available for benefits</b>			
Benefit payments to participants, net	7,583,223	235,373,189	17,024,086
Net depreciation in fair value of investments	-	63,895,831	-
Termination premium refund paid to Plan Sponsor	2,847,253	-	-
Administrative expenses	238,779	2,994,714	2,035,698
Insurance premiums	1,090,541	590,480	585,058
Transfer of annuity contracts and termination premium to insurer	257,742,880	-	-
Total deductions	<u>269,502,676</u>	<u>302,854,214</u>	<u>19,644,842</u>
Net decrease in net assets available for benefits	(207,252,971)	(299,828,723)	(6,356,467)
<b>Net assets available for benefits</b>			
Beginning of year	<u>207,252,971</u>	<u>507,081,694</u>	<u>513,438,161</u>
End of year	<u>\$ -</u>	<u>\$ 207,252,971</u>	<u>\$ 507,081,694</u>

---

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

## L.L.BEAN, INC. PENSION PLAN

### Statements of Accumulated Benefits

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

	2023	2022	2021
	In Liquidation	In Liquidation	Ongoing
Vested benefits			
Participants currently receiving benefits	\$ -	\$ 195,660,245	\$ 199,386,568
Terminated vested participants	-	38,838,918	109,064,780
Active participants	-	25,978,770	201,045,094
Total accumulated benefits	<u>\$ -</u>	<u>\$ 260,477,933</u>	<u>\$ 509,496,442</u>

---

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

## L.L.BEAN, INC. PENSION PLAN

### Statements of Changes in Accumulated Benefits

Years Ended July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

<b>Actuarial present value of accumulated benefits as of December 31, 2020 (ongoing)</b>	\$ 390,246,922
Changes during the year due to	
Decrease in the discount period	\$ 19,468,479
Benefits paid	(17,024,086)
Change of assumptions	116,805,127
<b>Actuarial present value of accumulated benefits as of December 31, 2021 (ongoing)</b>	<u>\$ 509,496,442</u>
Changes during the year due to	
Decrease in the discount period	\$ 11,362,486
Benefits paid	(235,373,189)
Change of assumptions	(25,007,806)
<b>Actuarial present value of accumulated benefits as of December 31, 2022 (in liquidation)</b>	<u>\$ 260,477,933</u>
Changes during the year due to	
Decrease in the discount period	\$ 2,383,034
Benefits paid	(7,583,223)
Change of assumptions	(367,009)
Missing participant payments	(957,645)
Transfer of annuity contracts and termination premium to insurer, net	(253,953,090)
<b>Actuarial present value of accumulated benefits as of July 31, 2023 (in liquidation)</b>	<u>\$ -</u>

---

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

# L.L.BEAN, INC. PENSION PLAN

## Notes to Financial Statements

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

### 1. Plan Description

The following description of the L.L.Bean, Inc. Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document, as amended, or summary plan description for more complete information.

#### General

L.L.Bean, Inc. (the "Company") established the Plan as a way for eligible employees to receive benefits during retirement. The Plan was a noncontributory defined benefit plan established on January 1, 1973 to provide retirement income, disability and death benefits to employees who had met certain eligibility requirements. The Plan was intended to qualify as a pension plan under Section 401(a) of the Internal Revenue Code (the "Code") and to comply with applicable provisions of the Code and the Employee Retirement Income Security Act of 1974 ("ERISA"), as well as regulations and rulings thereunder. The Company also served as the administrator of the Plan and did not receive a fee for providing services to the Plan.

The Plan provided for two benefit formulas. Employees who were vested in the Plan prior to January 1, 2014 accrued benefits under a Final Average Pay formula. All other pension eligible employees accrued pension benefits using a Career Pay formula based on age, service, pay, and interest rate.

In September 2016, the Board of Directors voted to freeze the Company's defined benefit pension plan effective January 1, 2018, and at the same time voted to enhance the 401(k) Plan. In June 2021, the Board of Directors voted to terminate the Plan effective December 1, 2021. The Company transitioned a portion of its funds to an insurer in February 2023 and the Plan was fully liquidated in July 2023.

#### Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan with consideration of the Plan's actuarial funding requirements.

The Plan's actuary annually determines the Plan's funding requirements in accordance with ERISA and the Code. Funding requirements are determined under the traditional unit credit cost method and are designed to fund the Plan's target normal cost and the unfunded target liability over seven years. The Plan's unfunded target liability may arise due to qualifying service before the establishment of the Plan, Plan amendments, changes in assumptions, actuarial experience arising from such items as changes in the number of participants in the Plan and changes in participants' salary levels different than expected, and investment gains and losses. The Company's contribution will never be less than the minimum funding requirements of the Pension Protection Act or more than the maximum tax-deductible contribution. The yield (interest, dividends, net realized gains and losses, and net appreciation or depreciation) on investments and administrative expenses of the Plan serve to reduce or increase future contributions that would be otherwise required to provide for the defined level of benefits.

# L.L.BEAN, INC. PENSION PLAN

## Notes to Financial Statements

**July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)**

Contributions were approximately \$50,955,000 for the period January 1, 2023 through July 31, 2023. These contributions were made to fund the Plan in connection with the termination. There were no contributions for the years ended 2022 and 2021. Annual contributions exceeded the minimum funding requirements of ERISA.

### **Actuarial Present Value of Accumulated Benefits**

The actuarial present value of accumulated benefits is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The accumulated benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable to services rendered by the employees through the valuation date.

The significant assumptions underlying the actuarial computations for 2023, 2022 and 2021 were:

	<b>2023 &amp; 2022</b>	<b>2021</b>
	<b>In Liquidation</b>	<b>Ongoing</b>
Interest	5.66% compounded annually (for annuities expected to be transferred to an insurance company for active and vested terminated participants). 5.54% compounded annually (for participants in payment status).	2.90% compounded annually
Mortality	For assumed annuity payments, Pri-2012 Private Retirement Plans using MP-2020  For assumed lump sum payments, interest and mortality are as prescribed under IRC Section 417(e)(3) for the 2022 plan year.	Pri-2012 Private Retirement Plans using MP-2020
Retirement	Company-specific retirement experience-multiple ages	Company-specific retirement experience-multiple ages

The discount rate assumption (5.66% for annuities expected to be transferred to an insurance company for active and vested terminated participants and 5.54% for participants in payment status) was developed on a plan settlement basis as the single-equivalent discount rate which, in combination with the other assumptions regarding the Plan as a going concern, would produce the estimated cost to settle the plan obligations through the termination. It reflects the Yield Curve as of December 31, 2022, and then was adjusted to reflect assumed lump sum take rates and annuity premiums over the going-concern liability to reflect the expected plan termination liability as of December 31, 2022.

# L.L.BEAN, INC. PENSION PLAN

## Notes to Financial Statements

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

### 2. Summary of Significant Accounting Policies

#### Liquidation Basis of Accounting

The Plan has changed its basis of accounting from the going concern basis used in presenting the 2021 financial statements to the liquidation basis used in presenting the 2023 and 2022 financial statements. Under the liquidation basis of accounting, assets are reflected at the estimated amount of cash or other consideration expected to be collected in settling or disposing of those assets in carrying out the Plan's liquidation (estimates net realizable value). Liabilities are measured in accordance with the measurement provisions of other U.S. generally accepted accounting principles ("U.S. GAAP") Topics that otherwise would apply to those liabilities, adjusted for changes in assumptions that are a result of the Plan's decision to liquidate. There were no changes to the 2021 financial statements as a result of the change to the liquidation basis of accounting.

#### Use of Estimates

The preparation of the Plan's financial statements in conformity with U.S. GAAP requires the Plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and the actuarial present value of accumulated benefits at the date of the financial statements, the changes in net assets available for benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities and the changes in accumulated benefits at the date of the financial statements. Actual results could differ from those estimates.

#### Investment Valuation

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. Refer to Note 6 for more information on valuation of the Plan's investments. Purchases and sales of investments 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

#### Benefit Payments to Participants

Benefit payments to participants are recorded when paid.

#### Administrative Expenses

The Plan allows for payment of any expenses incurred in administering the Plan to be paid by either the Company or the Plan. For the period January 1, 2023 through July 31, 2023, and the years ended December 31, 2022 and 2021, the Plan incurred approximately \$239,000, \$2,995,000, and \$2,036,000, respectively, of administrative expenses including legal, actuarial, administrative and investment management fees with remaining expenses paid for by the Company. Expenses paid for by the Company are not reflected in these financial statements. The

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

Plan also paid approximately \$1,091,000, \$590,000 and \$585,000 of premiums to Pension Benefit Guaranty Corporation (PBGC) for the period January 1, 2023 through July 31, 2023, and the years ended December 31, 2022 and 2021, respectively.

#### **Subsequent Events**

The Company has evaluated events and transactions subsequent to July 31, 2023 through February 19, 2024, which is the date the financial statements were available to be issued, for recognition or disclosure in the financial statements.

#### **3. Information Prepared and Certified by Trustee**

The investments, investment transactions, net appreciation (depreciation) in fair value of investments, and interest and dividends were obtained by management and agreed to or derived from the information certified by KeyBank National Association ("KeyBank"), the trustee, as complete and accurate. This information is included in the following:

- Statements of Net Assets Available for Benefits
- Statements of Changes in Net Assets Available for Benefits
- Schedule H, line 4i - Schedule of Assets (Held at End of Year)
- Schedule H, line 4j - Schedule of Reportable Transactions

#### **4. Benefits**

Prior to the Plan's termination, participants vested in the right to receive benefits after three years for the Career Pay formula and after five years for the Final Average Pay formula. When vested participants attained retirement eligibility, they were entitled to benefits even if they had previously terminated their employment. Disability, death and early retirement benefits were also available. The standard form of pension benefit was the straight-life annuity for single participants and the 50% joint and survivor annuity for married participants. Upon retirement, participants could elect other options for receiving their monthly retirement benefits.

As a result of the Plan termination, active and terminated vested employees had the option to receive their pension benefit as an immediate lump sum, an immediate annuity, or an annuity at retirement. The election window for the immediate lump sum and immediate annuity was Fall 2022. Additionally, participants who selected the immediate lump sum option could opt for a direct rollover to their L.L.Bean, Inc. 401(k) or any other qualified retirement account.

#### **5. Investment Policy**

The Company's investment policy includes a periodic review of the Plan's investments in the various asset classes. As of December 31, 2022, the asset allocation was 100% immunizing (to hedge risk). The immunizing portfolio (the "Portfolio") is invested relative to the portion of the estimated plan termination liability that is assumed to be settled with a group annuity contract and includes long/intermediate duration corporate and government bonds and centrally cleared derivatives. As of December 31, 2022 and 2021, the Portfolio was designed to hedge 100% of the

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

#### July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

impact on the liability from changes in treasury yields and 100% from changes in credit spreads. As of July 31, 2023, the Plan no longer held investments within the Portfolio.

The Portfolio enters into derivative transactions primarily to hedge against changes in interest rates and securities prices. Included in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits is approximately \$1,275,000 in gains related to derivatives for the period January 1, 2023 through July 31, 2023. Included in net depreciation (2022) and net appreciation (2021) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits is approximately \$3,429,000 and \$11,084,000 in losses related to derivatives for the years ended December 31, 2022 and 2021, respectively. Gains and losses represent cash movements for margin flow, which is the price movement on derivative assets. The fair market value measurement for derivatives is described in Note 6.

As of December 31, 2022 and December 31, 2021, the derivatives in the Portfolio were futures contracts and swap contracts. As of July 31, 2023, the Plan no longer held futures and swap contracts within the Portfolio.

#### **6. Fair Value Measurement**

The Plan follows the provisions detailed within U.S. GAAP on fair value measurement for all financial assets and liabilities. The guidance defines fair value, establishes a framework for measuring fair value, and enhances disclosures about fair value.

The guidance defines fair value as 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 guidance classifies the inputs used to measure fair value into the following hierarchy:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access;
- Level 2 - Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

**July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2022 and 2021. The Plan did not hold any assets measured at fair value as of July 31, 2023.

*Money market funds* – Valued at quoted market prices, which represents net asset value (NAV).

*Fixed income investments* – US treasury notes, bonds, and bills valued based on primarily observable market information, such as active market makers and inter-dealer brokers. Sources are reviewed based on their historical accuracy for individual issues and maturity ranges. Corporate bonds valued based on primarily observable market information, such as dealer quotes, available trade information, market color, spreads, bids and offers, U.S. Treasury Curves, and security specific terms. Municipal bonds valued based on factors such as current trades, bid price or spread, quotes, benchmark curves, specific data on new issues, and general information on market trends and movement.

*Common collective trusts* – Valued using the market approach based on the NAV of the units held by the Plan at year end. The NAV is provided by the trustee and used as the practical expedient to estimate fair value. As such, they are not included in the fair value hierarchy.

*Derivative contracts* – A derivative is an instrument whose value is derived from underlying assets, indices, reference rates or a combination of these factors. For financial reporting purposes, cash collateral that has been pledged to cover obligations of the Portfolio and cash collateral received is reported separately on the Statements of Net Assets Available for Benefits.

Exchange-traded derivatives, including futures and options contracts, are generally valued at the last sale or settlement price on the exchange where they are principally traded. Over-the-counter (“OTC”) and centrally cleared derivatives are valued using market transactions and other market evidence, including market-based inputs to models, calibration to market-clearing transactions, broker or dealer quotations, or other alternative pricing sources. Where models are used, the selection of a particular model to value OTC and centrally cleared derivatives depends upon the contractual terms of, and specific risks inherent in, the instrument, as well as the availability of pricing information in the market. Valuation models require a variety of inputs, including contractual terms, market prices, yield curves, credit curves, measures of volatility, voluntary and involuntary prepayment rates, loss severity rates and correlations of such inputs. For OTC and centrally cleared derivatives that trade in liquid markets, model inputs can generally be verified and model selection does not involve significant management judgment. OTC and centrally cleared derivatives are classified within Level 2 of the fair value hierarchy when significant inputs are corroborated by market evidence.

- a) *Forward foreign currency exchange contracts* – A forward foreign currency exchange contract is a forward contract in which a Fund agrees to receive or deliver a fixed quantity of one currency for another, at a pre-determined price at a future date. All forward foreign currency exchange contracts are marked-to-market daily by using the outright forward rates or interpolating based upon maturity dates, where available. Non-

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

**July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)**

deliverable forward foreign currency exchange contracts are settled with the counterparty in cash without the delivery of foreign currency.

- b) *Futures contracts* – Futures contracts are contracts to buy or sell a standardized quantity of a specified commodity or security. Upon entering into a futures contract, the Portfolio deposits cash or securities in an account on behalf of the broker in an amount sufficient to meet the initial margin requirement. Subsequent payments are made or received by the Portfolio equal to the daily change in the contract value.
- c) *Swap contracts* – An interest rate swap is an agreement that obligates two parties to exchange a series of cash flows at specified intervals, based upon or calculated by reference to changes in interest rates on a specified notional principal amount. Bilateral swap contracts are agreements in which the Portfolio and a counterparty agree to exchange periodic payments on a specified notional amount or make a net payment upon termination. Bilateral swap transactions are privately negotiated in the OTC market and payments are settled through direct payments between the Portfolio and the counterparty. By contrast, certain swap transactions are subject to mandatory central clearing. These swaps are executed through a derivatives clearing member (“DCM”), acting in an agency capacity, and submitted to a central counterparty (“CCP”) (“centrally cleared swaps”), in which case all payments are settled with the CCP through the DCM. Swaps are marked-to-market daily using pricing vendor quotations, counterparty or clearinghouse prices or model prices, and the change in value, if any, is recorded as an unrealized gain or loss. Upon entering a swap contract, the Portfolio is required to satisfy an initial margin requirement by delivering cash or securities to the counterparty (or in some cases, segregated in a triparty account on behalf of the counterparty), which can be adjusted by any mark-to-market gains or losses pursuant to bilateral or centrally cleared arrangements. The payment flows are usually netted against each other, with the difference being paid by one party to the other.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

Asset Type	Level 1	Level 2	Level 3	Total
Money market funds	\$ 11,705,249	\$ -	\$ -	\$ 11,705,249
Derivative contracts	-	2,582,411	-	2,582,411
Fixed income investments	-	5,003,552	-	5,003,552
Common collective trusts				188,536,905
Total	\$ 11,705,249	\$ 7,585,963	\$ -	\$ 207,828,117

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

Asset Type	Level 1	Level 2	Level 3	Total
Money market funds	\$ 191,973,344	\$ -	\$ -	\$ 191,973,344
Derivative contracts	-	592,055	-	592,055
Fixed income investments	-	32,322,669	-	32,322,669
Common collective trusts				282,503,117
Total	\$ 191,973,344	\$ 32,914,724	\$ -	\$ 507,391,185

#### 7. Investments in Common Collective Trusts (CCTs)

In pursuing the goals and investment objectives of the Plan, Goldman Sachs Asset Management, the Plan's Outsourced Chief Investment Officer, typically invests in several commingled pools. Each commingled pool follows a unique investment strategy that focuses on specific segments of the Capital Markets.

In accordance with the terms of each Collective Trust's Offering Memorandum, under normal market conditions the Goldman Sachs Collective Trust Intermediate Duration Credit Fund and the Goldman Sachs Collective Trust Long Duration Credit Fund are redeemable daily.

#### 8. Plan Termination

The Company transitioned a portion of its funds to an insurer in February 2023 and fully liquidated the Plan in July 2023. When the Plan terminated, the net assets of the Plan were allocated in the manner specified by the Plan and as described by ERISA and its related regulations.

As of July 31, 2023, the Plan transferred approximately \$257,743,000 of annuity contracts and a termination premium to an insurer to administer the remaining benefits to participants. The insurer refunded approximately \$3,790,000 to the Plan due to updates to participant data subsequent to the February 2023 premium payment. The Plan used these funds to pay the final premiums due to the PBGC for the period January 1, 2023 through July 31, 2023. The remaining funds of approximately \$2,847,000 in the Plan were distributed to the Plan Sponsor.

## L.L.BEAN, INC. PENSION PLAN

### Notes to Financial Statements

July 31, 2023 (in liquidation), December 31, 2022 (in liquidation) and 2021 (ongoing)

#### 9. Tax Status

The IRS has determined and informed the Company by a letter dated January 20, 2022 that the Plan and related trust are designed in accordance with applicable sections of the Code. U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2023, December 31, 2022 and 2021, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

In July 2022, the Company received an IRS determination letter regarding the Plan's tax qualified status, providing assurance to move forward with the termination of the Plan.

#### 10. Parties-in-Interest

ERISA defines a party-in-interest to include any person who provides services to the Plan. KeyBank is the trustee of the Plan. As the trustee, KeyBank holds and manages the Plan's assets and makes distributions in accordance with the instructions of the Plan administrator. KeyBank fees incurred by the Plan were approximately \$117,000 and \$189,000 for the years ended December 31, 2022 and 2021, respectively. Goldman Sachs Asset Management (GSAM) is the Plan's Outsourced Chief Investment Officer (OCIO). As OCIO, GSAM manages the Plan's asset portfolio, making investment decisions in accordance with the investment policy approved by the Company's Investment Committee. The Plan incurred approximately \$844,000 and \$410,000 in fees to GSAM for the years ended December 31, 2022 and 2021, respectively. The Plan incurred approximately \$193,000, \$1,780,000 and \$1,253,000 in actuarial and termination service fees, and approximately \$46,000, \$232,000 and \$165,000 in legal fees for the period January 1, 2023 through July 31, 2023, and the years ended December 31, 2022 and 2021, respectively.

## **SUPPLEMENTAL SCHEDULES**

**L.L.BEAN, INC. PENSION PLAN**

**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)**

**EIN: #01-0026590 Plan #003**

**December 31, 2022**

(a)	(b)/(c)		(d)	(e)
Identity of Issue and Description of Investment	Shares		Cost	Current Value
<b>Money Market Funds</b>				
FEDERATED GOVERNMENT OBLIGATIONS IS	11,705,249		\$ 11,705,249	\$ 11,705,249
Total Money Market Funds			<u>\$ 11,705,249</u>	<u>\$ 11,705,249</u>
<b>Derivative Contracts</b>				
FORWARDS, FUTURES, SWAPS	N/A		\$ 2,582,411	\$ 2,582,411
Total Derivative Contracts			<u>\$ 2,582,411</u>	<u>\$ 2,582,411</u>
<b>Fixed Income Investments</b>				
UNITED STATES TREAS BDS (912810QS0)	30,000		\$ 42,834	\$ 28,452
UNITED STATES TREAS BDS (912810SE9)	5,640,000		7,081,372	4,975,100
Total Fixed Income Investments			<u>\$ 7,124,206</u>	<u>\$ 5,003,552</u>
<b>Common Collective Trusts</b>				
* GS CIT INTERMED DUR CREDIT CTF	10,368,514		108,699,556	102,129,865
* GS LONG CR FXD INC FD I	6,575,878		108,466,548	86,407,040
Total Common Collective Trusts			<u>\$ 217,166,104</u>	<u>\$ 188,536,905</u>

\* Indicates a party-in-interest as defined by ERISA.

**L.L.BEAN, INC. PENSION PLAN**

**Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions**

**EIN: #01-0026590 Plan #003**

**Year Ended December 31, 2022**

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease/ Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Series of Transactions</b>								
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 403 Transactions	\$ 77,268,672	\$ 257,536,767	\$ -	\$ -	\$ 334,805,440	\$ 334,805,440	\$ -
*Key Bank N.A.	GS CIT INTERMED DUR CREDIT CTF 3 Transactions	24,000,000	20,000,000	-	-	45,535,201	44,000,000	(1,535,201)
*Key Bank N.A.	GS LONG CR FXD INC FD I 6 Transactions	7,000,000	53,200,000	-	-	73,976,663	60,200,000	(13,776,663)
<b>Single Transactions</b>								
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	50,000,889	-	-	-	50,000,889	50,000,889	-
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	-	216,918,045	-	-	216,918,045	216,918,045	-
*Key Bank N.A.	GS LONG CR FXD INC FD I 1 Transaction	-	39,000,000	-	-	(49,781,648)	39,000,000	(10,781,648)

Transactions or series of transactions in excess of 5% of the current value of the Plan's net assets available for plan benefits at December 31, 2021.

\* Indicates a party-in-interest as defined by ERISA.

Information certified as complete and accurate by KeyBank National Association

**L.L.BEAN, INC. PENSION PLAN**

**Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions**

**Period January 1, 2023 through July 31, 2023**

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease/ Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b>Series of Transactions</b>								
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 125 Transactions	\$ 477,711,633	\$ 489,416,882	\$ -	\$ -	\$ 967,128,515	\$ 967,128,515	\$ -
<b>Single Transactions</b>								
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	202,041,619	-	-	-	202,041,619	202,041,619	-
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	260,185,689	-	-	-	260,185,689	260,185,689	-
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	-	209,932,599	-	-	209,932,599	-	-
*Key Bank N.A.	FEDERATED GOVERNMENT OBLIGATIONS IS 1 Transaction	-	257,718,650	-	-	257,718,650	257,718,650	-
*Key Bank N.A.	GS CIT INTERMED DUR CREDIT CTF 1 Transaction	-	103,685,142	-	-	102,129,865	103,685,142	1,555,277
*Key Bank N.A.	GS LONG CR FXD INC FD I 1 Transaction	-	90,549,843	-	-	86,407,040	90,549,843	4,142,803

Transactions or series of transactions in excess of 5% of the current value of the Plan's net assets available for plan benefits at December 31, 2022.

\* Indicates a party-in-interest as defined by ERISA.

Information certified as complete and accurate by KeyBank National Association

<b>Plan Name</b>	<b>L.L.Bean, Inc. Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>01-0026590</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>07/31/2023</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

<b>Plan Name</b>	<b>L.L.Bean, Inc. Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>01-0026590</b>
<b>ERISA Plan #</b>	<b>003</b>
<b>Plan Year Ending</b>	<b>07/31/2023</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	