

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 013
1c	Effective date of plan 01/01/2004
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) INTERNATIONAL SPECIALTY PRODUCTS, INC. 500 HERCULES ROAD BUILDING 8145 WILMINGTON, DE 19808
2b	Employer Identification Number (EIN) 51-0376469
2c	Plan Sponsor's telephone number 844-592-5322
2d	Business code (see instructions) 324120

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/20/2024	DENISE BRADY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 470
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 383 6a(2) 381 6b 9 6c 67 6d 457 6e 1 6f 458 6g(1) 467 6g(2) 457 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2F 2G 2J 2K 2S 2T 2E 2R

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 013
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL SPECIALTY PRODUCTS, INC.	D Employer Identification Number (EIN) 51-0376469

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).....

No

Yes

☒
- b

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

(b)

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

(b)

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

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

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65 71	RECORDKEEPER	12914	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWPORT GROUP

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	8585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIENT ADVISORS

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISORY	5047	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN				B Three-digit plan number (PN) ▶ 013	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL SPECIALTY PRODUCTS, INC.				D Employer Identification Number (EIN) 51-0376469	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ASHLAND INC. MASTER TRUST					
b Name of sponsor of entity listed in (a): ASHLAND INC.					
c EIN-PN 93-6421281-030		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 112993733		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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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):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
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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		

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN	B Three-digit plan number (PN) ►	013
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL SPECIALTY PRODUCTS, INC.	D Employer Identification Number (EIN) 51-0376469	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	33809	34722
(2) Participant contributions	1b(2)	94005	90066
(3) Other	1b(3)	7179	27
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1883811	2108084
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	104293753	112993733
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	106312557	115226632
Liabilities			
g Benefit claims payable	1g	6026	3686
h Operating payables	1h	0	6946
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6026	10632
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	106306531	115216000

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2313217	
(B) Participants	2a(1)(B)	5069245	
(C) Others (including rollovers)	2a(1)(C)	361121	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7743583
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	95144	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		95144
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		17330765
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		25169492

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16178020	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	19296	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		16197316
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		25887
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	813	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	13632	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	2099	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	24874	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		41418
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16264621

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8904871
l Transfers of assets:			
(1) To this plan	2l(1)		4598
(2) From this plan	2l(2)		0

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: **BLUE AND COMPANY, LLC**

(2) EIN: **35-1178661**

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	013
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL SPECIALTY PRODUCTS, INC.	D Employer Identification Number (EIN) 51-0376469	

Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.		
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b Enter the amount contributed by the employer to the plan for this plan year	6b
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.		
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments	
9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

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

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

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

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

INTERNATIONAL SPECIALTY PRODUCTS INC. 401 (K) PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

**INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN
FINANCIAL STATEMENTS AND SCHEDULES**

**December 31, 2023 and 2022 and for the year ended
December 31, 2023, with Report of Independent Auditors**

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* Other 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.



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REPORT OF INDEPENDENT AUDITORS

To the Investment and Administrative Oversight Committee
 and Participants of the International Specialty Products Inc. 401(k) Plan
 Wilmington, Delaware

Opinion

We have audited the financial statements of International Specialty Products Inc. 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements (collectively referred to as the “financial statements”).

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 judgement, 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.

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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule as listed in the accompanying table of contents referred to as "supplemental information" is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA.

/S/ Blue and Co

Blue & Co., LLC

Lexington, Kentucky
May 23, 2024

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

(in thousands)	December 31	
	2023	2022
Assets		
Interest in the Ashland Inc Savings Plan Master Trust:		
Investments at fair value	\$ 101,871	\$ 88,052
Investment contracts at contract value	11,123	16,242
Receivables:		
Participant contributions	90	94
Employer contributions	35	34
Notes receivable from participants	2,108	1,949
Total assets	115,227	106,371
Liabilities		
Accrued expenses	7	35
Total liabilities	7	35
Net assets available for benefits	<u>\$ 115,220</u>	<u>\$ 106,336</u>

See accompanying notes to financial statements.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2023

(in thousands)

Additions to net assets attributed to:	
Contributions:	
Participants	\$ 5,069
Employers	2,313
Rollover	361
Loan interest	95
Plan interest in Ashland Inc Savings Plan Master Trust investment gain	17,331
Total additions	25,169
Deductions from net assets attributed to:	
Benefits paid to participants	(16,178)
Benefits paid -other	(19)
Administrative expenses	(45)
Total deductions	(16,242)
Plan transfers	(43)
Net change in plan assets	8,884
Net assets available for benefits, beginning of year	106,336
Net assets available for benefits, end of year	<u>\$ 115,220</u>

See accompanying notes to financial statements.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

(In thousands, except participant and per share data)

NOTE A – DESCRIPTION OF THE PLAN

The following description of the International Specialty Products Inc. 401(k) Plan (Plan) provides only general information. The information in this Note is not a Summary Plan Description or Plan document, as these terms are defined under the Employee Retirement Income Security Act of 1974 (ERISA). Instead, this information merely summarizes selected aspects of the Plan. Read the Summary Plan Description or the Plan document for more information about the Plan. The Plan document controls the terms of the Plan and supersedes any inconsistencies contained herein or in the Summary Plan Description. The Ashland Inc. Investment and Administrative Oversight Committee (the IAOC), as Plan Administrator, retains all rights to determine, interpret and apply the Plan's terms to factual matters and matters of law. This retained discretionary authority is more particularly described in the Summary Plan Description and in the Plan document.

General

The Plan, which was established on January 1, 2004, is a participant-directed defined contribution plan covering eligible employees of International Specialty Products Inc. and its subsidiaries (ISP). On August 23, 2011, Ashland completed its acquisition of ISP. As a result of this transaction, ISP became a wholly owned subsidiary of Ashland Inc. Effective July 1, 2012, the Plan was amended to change the Plan Administrator to the Ashland Inc. Investment and Administrative Oversight Committee. On July 2, 2012, the Plan transferred all participant accounts from Vanguard Fiduciary Trust Company to Fidelity Management Trust Company, which became the new Trustee of the Plan.

Effective October 1, 2012, the Plan was amended to allow for an Employee Stock Ownership Plan account for participants. The amendment permits participating employees to invest contributions in shares of Ashland Common Stock (Common Stock), par value \$0.01 per share, as one of the investment options available under the Plan. Employer matching contributions may also be made in the form of shares of Common Stock.

Effective December 31, 2012, a majority of the participants were transferred to the Ashland Employee Savings Plan, with the exception of a select group of union-affiliated employees. The union affiliated employees remained in the Plan and will continue to do so indefinitely. The Plan is intended to qualify under sections 401(a), 401(k), and 401(m) of the Internal Revenue Code (IRC), and under section 404(c) of ERISA.

Eligibility

All full-time employees in designated eligible groups are able to participate in the Plan on the first day of the calendar month immediately following their date of hire.

Contributions

Participants are required to determine into which investment funds their contributions are to be invested. Contributions may be allocated to any combination of funds in multiples of 1%. Participants are also permitted to change the allocation among investment funds of future and previous contributions. Such changes are subject to certain plan limitations.

Under the terms of the Plan, allowable contributions are outlined as follows:

Elective Contributions

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Participants may elect to defer up to 30% of their annual compensation, as defined, and have this amount contributed to the Plan.

In order to satisfy the nondiscrimination requirements of Section 401(k) of the Internal Revenue Code of 1986 (IRC), contributions are limited to the extent necessary so that the actual deferral percentage for the highly compensated group is in compliance with the limitations, as defined by the IRC. In addition, total individual pre-tax contributions and Roth 401(k) contributions were limited to a maximum of \$22,500 plus a "catch-up" contribution up to a maximum of \$7,500 for participants who have attained the age of 50 for 2023. Furthermore, in order to satisfy the rules of Section 415 of the IRC, in no event shall the annual additions, as defined, exceed the lesser of \$66,000 for 2023 and \$61,000 for 2022, or 100% of a participant's compensation, as defined.

Participants can direct their accounts into any one or combination of Plan investment options, including the Vanguard Target Retirement Trust Funds. The Target Funds most closely match the employee's assumed retirement date, based on the employee's age at the time of enrollment. These investments gradually become more conservative over time and are Common/Collective Trusts.

Voluntary Contributions

Participants may elect to make voluntary after-tax contributions to the Plan which shall not exceed 10% of their compensation, as defined, for the Plan year.

Employer Contributions

ISP makes matching contributions for each participant equal to 66 2/3% of the sum of each participant's voluntary contribution but not in excess of 4% of the participant's compensation for the Plan year, as defined. Additionally, for each Plan year, the employer shall contribute a non-matching contribution equal to 3-5% of each participant's compensation, as defined, plus an additional annual contribution ranging from \$50 to \$2,000, based on the participant's age, to each participant's account.

Effective June 15, 2016, the employer matching contribution and annual contribution changed for certain participants at a specific plant location in connection with a Collective Bargaining Agreement (CBA). For full-time employees under the CBA, Ashland shall make matching contributions equal to 66 2/3% of the first 6.9% to a maximum of 4.6% of the participant's compensation for the Plan Year, as defined. For hourly employees under the CBA, Ashland shall contribute a non-matching annual contribution ranging from \$300 to \$2,200, based on the participant's age, to each participant's account.

ISP has the right under the Plan to discontinue its contributions at any time.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. All participants are vested in the employer's contribution at the earlier of completing six consecutive months of service or participant reaching age 65. For 2023, there were no forfeitures reducing employer contributions. Unallocated forfeiture balances as of December 31, 2023 and 2022 were each \$3.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Voting Rights

Participants may instruct the trustee on how to vote shares of Ashland Inc. Common Stock held in their Ashland Common Stock Fund account and are notified by the trustee prior to the time such rights are to be exercised. The trustee will vote fractional shares and shares for which it received no instructions in the same proportion as the voting instructions on allocated shares received from participants. Participants may also direct the trustee on how to respond if a tender offer is made for Ashland Inc. Common Stock. If no instructions are received from a participant on a tender offer, it will be considered to be instruction to the trustee not to respond to the offer.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the employer's contributions and (b) Plan earnings (losses), and charged a fixed fee for reimbursable administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Rollovers

Participants may elect to rollover amounts from other qualified plans into this Plan upon filing a written request with the Plan Administrator, which shall determine if the rollover contribution meets the requirements for a tax-free rollover, as defined in the IRC.

Notes Receivable from Participants

The Plan allows participants to borrow against their aggregate balance outstanding in the Plan. Total loans to a participant cannot exceed the lesser of 50% of the participant's account balance based upon the most recent valuation or \$50,000 (reduced by the highest outstanding loan balance in the previous 12 months). The minimum amount of any loan granted to a participant shall be at least \$1,000. Each loan bears interest at rates ranging from 3.25% to 8.50% as determined by the Trustee. Loans are required to mature within five years, unless used to purchase or acquire a qualified dwelling.

Loans are offset against the participant's account and the related portion does not share in any income, expenses, gains, or losses (other than the interest on the loan) which are realized by the Plan. The entire unpaid principal amount of the loan will become immediately due either upon the participant's termination of employment or a default in payment of either principal or interest. Loans are recorded at their unpaid principal balance, plus any accrued but unpaid interest.

Payments of Benefits

Participants may withdraw a certain portion of their account while employed. The portion that can be withdrawn depends upon whether the employee is age 59½ and the source of funds. The withdrawal cannot exceed the current value of the total account.

Upon termination of employment, the participant, or beneficiary in the event of death, may receive the entire value of the account in either a lump sum payment or installments paid monthly, quarterly, or annually over a limited period of time. If the total value of the account is \$1,000 or less, the value of the account will be distributed in a lump sum without the participant's consent.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Plan Termination

Although it has not expressed any intention to do so, Ashland reserves the right, at its sole discretion, to amend, suspend, modify, interpret, discontinue, or terminate the Plan or change the funding method at any time without the requirement to give cause or consideration to any individual, subject to the provisions set forth in ERISA. No accounting treatment or funding of the Plan shall be deemed evidence of intent to limit in any way the right to amend or terminate the Plan.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements and accompanying notes in conformity with U.S. generally accepted accounting principles requires the Plan's management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

Master Trust

The investments of the Plan are pooled with the investments of the Ashland Employee Savings Plan, the Ashland Union Employee Savings Plan and the Pharmachem Profit Sharing Plan in a master trust pursuant to an amended agreement between Fidelity Management Trust Company, the Trustee, and Ashland - Ashland Inc Savings Plan Master Trust (the Master Trust), effective October 1, 2012.

Investments

The Plan's investment in the Master Trust is stated at fair value based on the fair value of the underlying investments of the Master Trust. These investments are determined primarily by quoted market prices (see Note E).

Investment Contracts

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Income and Expense Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Master Trust's gains and losses on investments bought and sold as well as held during the year. This activity is presented as "Plan interest in Ashland Inc Savings Plan Master Trust investment income (expense)" on the Statement of Changes in Net Assets Available for Benefits.

Payment of Benefits

Benefits are recorded when paid.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Administrative Expenses

Investments advisory, legal and audit fees are split evenly by the participants and Ashland. Participants pay loan initiation and maintenance fees, short-term redemption fees and overnight charges. Recordkeeping and certain other fees are paid by the participants through a fixed, per person account charge.

NOTE C – MASTER TRUST INVESTMENTS

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and the other Ashland sponsored retirement plans. The Master Trust allocates certain individual assets to each plan participating in the Master Trust arrangement. Therefore, the investment results from certain individual assets of the Plan may not reflect its proportionate interest in the Master Trust.

The following table presents the net assets, including investments, receivables and liabilities, of the Master Trust and the Plan's interest in the net assets of the Master Trust as of December 31:

	2023		2022	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:				
Ashland Common Stock Fund				
Money Market Fund	\$ 523	\$ 15	\$ 661	\$ 16
Ashland Inc. Common Stock	51,229	1,496	68,296	1,694
Shares of Registered Investment Companies	164,522	21,714	193,456	23,463
Common/Collective Trusts	1,052,023	78,380	874,957	62,719
Stable Value Fund Money Market Fund	3,999	266	2,178	160
Total investments at fair value	1,272,296	101,871	1,139,548	88,052
Investments, at contract value:				
Stable Value Fund Investment Contracts	167,331	11,123	221,417	16,242
Total investments at contract value	167,331	11,123	221,417	16,242
Net Master Trust assets	<u>\$ 1,439,627</u>	<u>\$ 112,994</u>	<u>\$ 1,360,965</u>	<u>\$ 104,294</u>

The following table presents the net appreciation in investments (including gains and losses on investments bought and sold, as well as held during the year) and investment income (expense) in the Master Trust for the year ended December 31:

	2023
Net realized and unrealized appreciation in fair value of investments	\$ 195,382
Investment income:	
Dividends	6,824
Interest	4,299
	<u>11,123</u>
Total	<u>\$ 206,505</u>

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

NOTE D – INVESTMENT CONTRACTS

The investment contracts held by the Master Trust in the Stable Value Fund are known as synthetic account guaranteed investment contracts (GICs).

In a synthetic GIC structure, the underlying investments are owned by the Master Trust and held in the trust for plan participants. The contract values of the synthetic GIC contracts including unsettled receivables and payables at December 31, 2023 and 2022 were \$167,331 and \$221,417, respectively.

The synthetic account GIC instruments have wrapper contracts that are purchased from an insurance company or bank. The wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments, typically over the duration of the investments, through adjustments to the future interest crediting rate. The contract value assigned to the wrapper contracts at December 31, 2023 and 2022 was zero.

The key factors that influence the future interest crediting rates include: the level of market interest rates; the amount and timing of participant contributions, transfers, and withdrawals into and out of the contract; the investment returns generated by the underlying fixed income investments; and the duration of the underlying investments.

To determine the interest crediting rate, wrapper contracts use a formula that is based on the characteristics of the underlying fixed income portfolio, including the contract interest credit rate, yield to maturity of underlying investments, market value of underlying investments, contract value, duration of the portfolio, and wrapper contract fees. The wrapper contracts amortize the realized and unrealized gains and losses on the underlying fixed income investments, typically over the duration of the investments, through adjustments to the future interest crediting rate. The interest crediting rates of the contracts are typically reset on a quarterly basis. All wrapper contracts provide for a minimum interest crediting of zero percent.

Limits to Ability to Transact at Fair Value

In certain circumstances, the amount withdrawn from a wrapper contract would be payable at fair value rather than at contract value. These circumstances include termination of the Plan, a material adverse change to the provisions of the Plan, if Ashland withdraws from a wrapper contract in order to switch to a different investment provider, or if the terms of a successor plan do not meet the wrapper contract issuer's underwriting criteria. The circumstances described above that could result in payment of benefits at market value rather than contract value are not probable of occurring in the foreseeable future.

Issuer-Initiated Contract Termination

Examples of events that would permit a wrapper contract issuer to terminate a wrapper contract upon short notice include the Plan's loss of its qualified status, material and adverse changes to the provisions of the Plan, or uncured material breaches of responsibilities. If one of these events was to occur, the wrapper contract issuer could terminate the wrapper contract at the market value of the underlying investments, or in the case of a traditional GIC, at the hypothetical market value based upon a contractual formula.

NOTE E – FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). An instrument's categorization within the fair value hierarchy is

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

based upon the lowest level of input that is significant to the instrument's fair value measurement. The three levels within the fair value hierarchy are described as follows:

Level 1 – Observable inputs such as unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs, other than quoted prices included in Level 1, which are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3 – Unobservable inputs for the asset or liability for which there is little, if any, market activity at the measurement date.

As of December 31, 2023 and 2022, the Plan held no investments outside of its interest held in the Master Trust. The following table sets forth by level, within the fair value hierarchy, the Master Trust's investment assets at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Ashland Common Stock Fund				
Money Market Fund	\$ 523	\$ —	\$ —	\$ 523
Ashland Inc. Common Stock	51,229	—	—	51,229
Shares of Registered Investment Companies	164,522	—	—	164,522
Stable Value Fund Money Market Fund	3,999	—	—	3,999
Total assets in the fair value hierarchy	220,273	—	—	220,273
Common/Collective Trusts (a)	—	—	—	1,052,023
Investments at fair value	<u>\$ 220,273</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,272,296</u>

(a) Common/Collective Trusts are measured at fair value using the net asset value per share or its equivalent as a practical expedient and are therefore not required to be classified in the fair value hierarchy.

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

	Level 1	Level 2	Level 3	Total
Ashland Common Stock Fund				
Money Market Fund	\$ 661	\$ —	\$ —	\$ 661
Ashland Inc. Common Stock	68,296	—	—	68,296
Shares of Registered Investment Companies	193,456	—	—	193,456
Stable Value Fund Money Market Fund	2,178	—	—	2,178
Total assets in the fair value hierarchy	264,591	—	—	264,591
Common/Collective Trusts (a)	—	—	—	874,957
Investments at fair value	<u>\$ 264,591</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,139,548</u>

(a) Common/Collective Trusts are measured at fair value using the net asset value per share or its equivalent as a practical expedient and are therefore not required to be classified in the fair value hierarchy.

Following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2023 and 2022.

Money Market Funds, Shares of Registered Investment Companies, Ashland Inc. Common Stock – Valued at the quoted market price of shares held by the Plan at year-end.

Common/Collective Trusts (CCT) – Valued using a Net Asset Value (NAV). The NAV of a CCT is based on the market values of the underlying securities. The beneficial interest of each investor is represented in units. Units are issued and redeemed daily at the fund's closing NAV.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Investments Measured Using Net Asset Value per Share Practical Expedient – The following table sets forth the investments valued at NAV as of December 31, 2023:

	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/Collective Trusts	\$ 1,052,023	None	Daily	None	None

The following table sets forth the investments valued at NAV as of December 31, 2022:

	Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Common/Collective Trusts	\$ 874,957	None	Daily	None	None

NOTE F – TRANSACTIONS WITH RELATED PARTIES

The Plan's portion of the Master Trust held 17,742 shares and 15,748 shares of Ashland Inc. Common Stock as of December 31, 2023 and 2022, respectively, with a fair value of \$1,496 and \$1,694, respectively. The Plan's interest in the Master Trust received dividends on Ashland Inc. Common Stock of \$25 in 2023. The remaining dividends relate to certain Master Trust investments classified as Shares of Registered Investment Companies. Fidelity Management Trust Company acts as the Trustee and Recordkeeper of the Plan. PIMCO, an Allianz Global Investors company, Newport Trust Company and Fiducient Advisors LLC were also providers of fiduciary services to the Master Trust during the year.

Fees of \$45 were paid by the Plan for investment management services. Costs paid by Ashland are not charged to the Plan or Master Trust for services it performs on behalf of the Plan.

NOTE G – DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500.

	December 31	
	2023	2022
Net assets available for benefits per financial statements	\$ 115,220	\$ 106,336
Benefit claims payable	(4)	(6)
Receivable on deemed distributions of participant loans	—	(65)
Net assets available for benefits per Form 5500	<u>\$ 115,216</u>	<u>\$ 106,265</u>

NOTE H – TAX STATUS OF THE PLAN

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 24, 2017, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan, as amended, is qualified and the related trust is tax exempt.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; 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 the plan years ending prior to 2020.

NOTE I – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

SCHEDULE H

International Specialty Products Inc. 401(k) Plan

Employer Identification Number 20-0865835
Plan Number 013

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023
(\$ in thousands)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost[^]	Current Value
*	Participant Loans	1-30 Years, interest 3.25% - 8.50%	\$ —	\$ 2,108

* Indicates parties-in-interest to the Plan

[^] Required for nonparticipant-directed investments only

See accompanying report of independent registered public accounting firm.

SIGNATURE

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

Date: May 23, 2024

/s/ J. Kevin Willis

J. Kevin Willis

Senior Vice President and Chief Financial Officer

Chair of the Ashland Inc.

Investment and Administrative Oversight Committee

EXHIBIT INDEX

23.1 [Consent of Blue & Co., LLC](#)

SCHEDULE H

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of Issue	Description of Investment	Cost ^A	Current Value	
Common Stock:				
* Ashland Inc. Common Stock	Company Stock Fund		\$	51,292,417
Shares of Registered Investment Companies:				
* Fidelity International Discovery	Registered Investment Company			24,843,553
Self-directed brokerage accounts	Registered Investment Company			30,055,486
* Delaware Small Cap Core R6	Registered Investment Company			1,862,999
* Vanguard Windsor II Adm	Registered Investment Company			97,933,846
* Vanguard Inflation-Protected Secs Instl	Registered Investment Company			9,825,906
Total Shares of Registered Investment Companies				164,521,789
Common Collective Trusts:				
* Vanguard Total International Stock Index Fund Investor Shares	Common Collective Trust			13,201,910
* Vanguard Institutional Index	Common Collective Trust			176,310,472
* Vanguard Total Bond Market Instl	Common Collective Trust			39,947,277
* Vanguard Extended Market Idx Instl	Common Collective Trust			76,785,279
* Fidelity Contra Fund Pool	Common Collective Trust			215,434,085
* Vanguard Target 2020	Common Collective Trust			46,848,395
* Vanguard Target 2025	Common Collective Trust			84,831,453
* Vanguard Target 2030	Common Collective Trust			107,948,460
* Vanguard Target 2035	Common Collective Trust			88,353,769
* Vanguard Target 2040	Common Collective Trust			54,155,936
* Vanguard Target 2045	Common Collective Trust			44,734,089
* Vanguard Target 2050	Common Collective Trust			36,057,635
* Vanguard Target 2055	Common Collective Trust			14,349,033
* Vanguard Target 2060	Common Collective Trust			6,281,941
* Vanguard Target 2065	Common Collective Trust			467,105
* Vanguard Target 2070	Common Collective Trust			208,174
* Vanguard Target Ret	Common Collective Trust			46,107,638
Total Common Collective Trusts				1,052,022,649
Money Market Funds:				
* Fidelity Management Trust Company Institutional Cash Portfolio	Short-term Investment Fund			4,522,624
Stable Value Fund Investments:				
SURA ASSET MANAGEMENT SR UNSEC 144A	Emerging Markets			24,909
FED HOME LN BK BD (600MM)	Government Related			114,141
FED HOME LN MTGE GLBL NT (1.035MMM)	Government Related			216,108
FED HOME LN MTGE GLBL NT (850MM)	Government Related			221,944
FIN FUT US 10YR CBT 03/19/24	Government Related			(1,258,020)
FIN FUT US 2YR CBT 03/28/24	Government Related			10,648,006
FIN FUT US 5YR CBT 03/28/24	Government Related			(714,346)
FIN FUT US ULTRA 10YR CBT 03/19/24	Government Related			(2,023,044)
FIN FUT US ULTRA 30YR CBT 03/19/24	Government Related			(348,867)
U S TREASURY NOTE	Government Related			2,556,661
U S TREASURY NOTE	Government Related			1,200,021
U S TREASURY NOTE	Government Related			1,910,572
U S TREASURY NOTE	Government Related			10,440,152
SVB FINANCIAL GROUP SR UNSEC**DEF**	High Yield Credit			27,265
7-ELEVEN INC SR UNSEC 144A SMR	Invest. Grade Credit			77,132
ADVENT HEALTH SYSTEM	Invest. Grade Credit			58,530
AERCAP IRELAND CAP/GLOBA SR UNSEC	Invest. Grade Credit			12,341
AES CORP/THE SR UNSEC	Invest. Grade Credit			52,651
AMER AIRLN 15-1 A PTT SEC	Invest. Grade Credit			25,934
AMERICAN EXPRESS CO SR UNSEC	Invest. Grade Credit			151,540
AMERICAN EXPRESS CO SR UNSEC SOFR	Invest. Grade Credit			23,745
AMERICAN HONDA FINANCE SR UNSEC	Invest. Grade Credit			25,951

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	AMERICAN TOWER CORP SR UNSEC	Invest. Grade Credit		69,897
	AVIATION CAPITAL GROUP SR UNSEC 144A	Invest. Grade Credit		20,096
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		156,308
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		146,007
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		71,122
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		205,426
	BANK OF AMERICA CORP SR UNSEC TSFR3M	Invest. Grade Credit		50,026
	BANQUE FED CRED MUTUEL SR PREF 144A	Invest. Grade Credit		66,058
	BARCLAYS PLC SOFRRATE	Invest. Grade Credit		115,949
	BARCLAYS PLC SR UNSEC	Invest. Grade Credit		178,698
	BARCLAYS PLC SR UNSEC	Invest. Grade Credit		45,770
	BAYER US FINANCE LLC SR UNSEC 144A	Invest. Grade Credit		131,556
	BERKSHIRE HATHAWAY ENERG SR UNSEC	Invest. Grade Credit		4,042
	BLACKSTONE HOLDINGS FINA SR UNSEC 144A	Invest. Grade Credit		56,344
	BNP PARIBAS SR NON-PREFER 144A SOFR	Invest. Grade Credit		241,545
	BPCE SA SR PREFERRED 144A	Invest. Grade Credit		40,489
	BPCE SA SR UNSEC 144A SOFR	Invest. Grade Credit		39,122
	BROOKFIELD FINANCE INC SR UNSEC	Invest. Grade Credit		27,056
	CAPITAL ONE FINANCIAL CO SR UNSEC SOFR	Invest. Grade Credit		25,525
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		55,327
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		221,331
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		10,381
	CITIGROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		17,273
	CONSUMERS ENERGY CO 1ST MORTGAGE	Invest. Grade Credit		92,260
	CONTL AIRLINES 2012-2 A SEC	Invest. Grade Credit		13,989
	CONTL AIRLINES EETC 2012-1 P/T A	Invest. Grade Credit		18,197
	COOPERATIEVE RABOBANK UA SR NONPREF 144A	Invest. Grade Credit		22,951
	COREBRIDGE FINANCIAL INC SR UNSEC	Invest. Grade Credit		95,148
	COREBRIDGE GLOB FUNDING SR SEC 144A	Invest. Grade Credit		26,220
	COREBRIDGE GLOB FUNDING SR SEC 144A	Invest. Grade Credit		53,405
	CORPORATE OFFICE PROP LP SR UNSEC	Invest. Grade Credit		15,083
	DELL INT LLC / EMC CORP	Invest. Grade Credit		42,783
	DEUTSCHE BANK NY SOFR	Invest. Grade Credit		76,321
	DEUTSCHE BANK NY SOFR	Invest. Grade Credit		73,643
	DEUTSCHE BANK NY SR NON-PREF SOFR	Invest. Grade Credit		134,294
	ENBRIDGE INC SR UNSEC	Invest. Grade Credit		69,071
	EQUINIX INC SR UNSEC	Invest. Grade Credit		14,282
	ESSEX PORTFOLIO LP SR UNSEC	Invest. Grade Credit		21,483
	FACTSET RESEARCH SYSTEMS SMR	Invest. Grade Credit		11,605
	FAIRFAX FINL HLDGS LTD SR UNSEC	Invest. Grade Credit		15,307
	FAIRFAX FINL HLDGS LTD SR UNSEC	Invest. Grade Credit		38,823
	GA GLOBAL FUNDING TRUST SEC 144A	Invest. Grade Credit		79,709
	GEORGIA POWER CO SR UNSEC SOFR	Invest. Grade Credit		18,143
	GLOBAL PAYMENTS INC SR UNSEC	Invest. Grade Credit		11,084
	GOLDMAN SACHS GROUP INC SOFR	Invest. Grade Credit		2,346
	GOLDMAN SACHS GROUP INC SOFR	Invest. Grade Credit		130,474
	GOLDMAN SACHS GROUP INC SR UNSEC SOFR	Invest. Grade Credit		146,915
	GOLDMAN SACHS GROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		160,766
	GUARDIAN LIFE GLOB FUND SEC 144A	Invest. Grade Credit		34,185
	GUARDIAN LIFE GLOB FUND SEC 144A	Invest. Grade Credit		108,742
	HCA INC SR UNSEC	Invest. Grade Credit		49,067
	HCP INC SR UNSEC	Invest. Grade Credit		24,841
	HSBC HOLDINGS PLC SR UNSEC SOFR	Invest. Grade Credit		85,453
	HSBC HOLDINGS PLC SR UNSEC SOFR	Invest. Grade Credit		236,166
	HSBC HOLDINGS PLC SR UNSEC TSFR3M	Invest. Grade Credit		32,942
	HSBC HOLDINGS PLC SR UNSEC TSFR3M	Invest. Grade Credit		62,915
	HYUNDAI CAPITAL AMERICA	Invest. Grade Credit		13,001
	INVITATION HOMES OP SR UNSEC	Invest. Grade Credit		8,339
	JETBLUE 2019-1 CLASS AA EETC SEC	Invest. Grade Credit		44,752
	JPMORGAN CHASE & CO SR UNSEC SOFR	Invest. Grade Credit		114,611

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	JPMORGAN CHASE & CO SR UNSEC SOFR	Invest. Grade Credit		258,946
	JPMORGAN CHASE & CO SR UNSEC SOFRRATE	Invest. Grade Credit		136,098
	JPMORGAN CHASE & CO SR UNSEC TSFR3M	Invest. Grade Credit		106,241
	LAZARD GROUP LLC SR UNSEC	Invest. Grade Credit		12,653
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		99,771
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		97,451
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		35,799
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		63,175
	LUNDIN ENERGY FI SR UNSEC 144A	Invest. Grade Credit		16,695
	MARRIOTT INTERNATIONAL SR UNSEC	Invest. Grade Credit		19,225
	MASSMUTUAL GLOBAL FUNDIN SEC 144A	Invest. Grade Credit		10,092
	MITSUBISHI UFJ FIN GRP SR UNSEC	Invest. Grade Credit		25,170
	MITSUBISHI UFJ FIN GRP SR UNSEC	Invest. Grade Credit		131,823
	MORGAN STANLEY SOFR SR UNSEC	Invest. Grade Credit		84,480
	MORGAN STANLEY SR UNSEC	Invest. Grade Credit		24,774
	MORGAN STANLEY SR UNSEC SOFR	Invest. Grade Credit		140,617
	MUTUAL OF OMAHA GLOBAL SEC 144A	Invest. Grade Credit		79,347
	NATIONAL RURAL UTIL COOP SR UNSEC	Invest. Grade Credit		119,495
	NATWEST GROUP PLC SR UNSEC	Invest. Grade Credit		129,985
	NBN CO LTD SR UNSEC 144A	Invest. Grade Credit		23,867
	NEW YORK LIFE GLOBAL FDG SEC 144A	Invest. Grade Credit		29,316
	NOMURA HOLDINGS INC SR UNSEC	Invest. Grade Credit		75,310
	NOMURA HOLDINGS INC SR UNSEC	Invest. Grade Credit		21,851
	NORTHWESTERN MUTUAL LIFE SEC 144A	Invest. Grade Credit		52,014
	NSTAR ELECTRIC CO SR UNSEC	Invest. Grade Credit		93,483
	PACIFIC GAS & ELECTRIC	Invest. Grade Credit		41,742
	PACIFIC GAS & ELECTRIC 1LIEN	Invest. Grade Credit		43,704
	PACIFIC GAS & ELECTRIC SEC	Invest. Grade Credit		71,935
	PACIFIC LIFE GF II SEC 144A	Invest. Grade Credit		28,696
	PHYSICIANS REALTY LP SR UNSEC	Invest. Grade Credit		17,633
	REINSURANCE GRP OF AMER SR UNSEC	Invest. Grade Credit		7,530
	RELiance STEEL & ALUM SR UNSEC	Invest. Grade Credit		10,990
	RGA GLOBAL FUNDING SEC 144A	Invest. Grade Credit		134,378
	ROCHE HOLDING INC SR UNSEC 144A	Invest. Grade Credit		185,125
	RTX CORP SR UNSEC	Invest. Grade Credit		79,689
	SANTANDER HOLDINGS USA SR UNSEC	Invest. Grade Credit		7,546
	SANTANDER HOLDINGS USA SR UNSEC	Invest. Grade Credit		24,375
	SANTANDER HOLDINGS USA SR UNSEC SOFR	Invest. Grade Credit		11,862
	SANTANDER UK GROUP HLDGS SR UNSEC	Invest. Grade Credit		7,301
	SANTANDER UK GROUP HLDGS SR UNSEC SOFR	Invest. Grade Credit		74,169
	SANTANDER UK GROUP HLDGS SR UNSEC SOFR	Invest. Grade Credit		23,531
	SOCIETE GENERALE	Invest. Grade Credit		25,736
	SOCIETE GENERALE SR NON PREF 144A	Invest. Grade Credit		80,368
	SOUTHERN CAL EDISON 1ST MTGE	Invest. Grade Credit		55,829
	SOUTHERN CAL EDISON 1ST MTGE	Invest. Grade Credit		41,571
	SPIRIT REALTY**EXCHANGE & CONSENT**	Invest. Grade Credit		16,521
	STANDARD CHARTERED PLC SR UNSEC 144A	Invest. Grade Credit		76,905
	STANDARD CHARTERED PLC SR UNSEC 144A	Invest. Grade Credit		47,348
	STANDARD CHARTERED PLC SUB 144A	Invest. Grade Credit		16,966
	STNDRD CHARTERED FL 144A SR UNSEC SOFR	Invest. Grade Credit		77,943
	SUMITOMO MITSUI FINL GRP SR UNSEC	Invest. Grade Credit		117,560
	SUMITOMO MITSUI FINL GRP SR UNSEC	Invest. Grade Credit		80,450
	SUTTER HEALTH UNSEC	Invest. Grade Credit		62,177
	SVENSKA HANDELSBANKEN SR NPREFERRED 144A	Invest. Grade Credit		79,984
	TEXAS ELECTRIC MKT STABL SEC	Invest. Grade Credit		259,023
	UBS GROUP AG SR UNSEC	Invest. Grade Credit		17,874
	UBS GROUP AG SR UNSEC 144A	Invest. Grade Credit		104,589
	UBS GROUP AG SR UNSEC 144A SOFR	Invest. Grade Credit		24,608
	UBS GROUP AG SR UNSEC 144A SOFR	Invest. Grade Credit		86,105
	UBS GROUP AG SR UNSEC 144A SOFR	Invest. Grade Credit		151,889

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	UNITED AIR 2019-1 A PTT	Invest. Grade Credit		28,479
	UNITED AIR 2019-2 A EETC PPT	Invest. Grade Credit		28,024
	UNITED AIR 2019-2 AA EETC PTT	Invest. Grade Credit		7,321
	UNITED AIR 2020-1 A PTT EETC SEC	Invest. Grade Credit		44,090
	VERIZON COMMUNICATIONS SR UNSEC	Invest. Grade Credit		20,539
	WARNERMEDIA HOLDINGS INC SR UNSEC SMR	Invest. Grade Credit		151,300
	WELLTOWER INC SR UNSEC	Invest. Grade Credit		114,338
	WOODSIDE FINANCE LTD SR UNSEC 144A	Invest. Grade Credit		17,026
	WP CAREY INC SR UNSEC	Invest. Grade Credit		12,648
	WRKCO INC SR UNSEC	Invest. Grade Credit		19,778
	AACMT 2005-C6A A2 WM35 WC5.701 144A	Mortgage		60,624
	AESOP 2023-1A A 144A	Mortgage		103,135
	AESOP 2023-3A A 144A	Mortgage		104,480
	AESOP 2023-5A A 144A	Mortgage		167,816
	AESOP 2023-8A A 144A	Mortgage		174,949
	AMXCA 2022-4 A	Mortgage		98,641
	AOTA 2015-1211 A1A2 WM15 144A	Mortgage		173,486
	BAAT 2023-2A A4 144A	Mortgage		53,009
	BACCT 2023-A1 A1	Mortgage		145,453
	BACM 2015-UBS7 A3 WM15	Mortgage		55,983
	BANK 2017-BNK9 A3	Mortgage		18,329
	BANK 2018-BN13 A5	Mortgage		173,977
	BANK 2019-BN16 A4	Mortgage		174,576
	BANK 2019-BN17 ASB	Mortgage		75,288
	BANK 2019-BN18 ASB	Mortgage		63,032
	BANK 2019-BN21 ASB	Mortgage		60,447
	BANK 2019-BN22 A4WM29 WC3.4826	Mortgage		288,295
	BBCMS 2017-C1 ASB	Mortgage		24,591
	BMARK 2019-B10 ASB	Mortgage		102,589
	CARMX 2023-4 A3	Mortgage		133,025
	CCCIT 2023-A1 A1	Mortgage		101,675
	CGCMT 2017-C4 AAB	Mortgage		82,956
	CGCMT 2017-P8 AAB	Mortgage		24,744
	COMET 2022-A3 A	Mortgage		134,914
	COMET 2023-A1 A	Mortgage		144,362
	COMM 2015-3BP A WM15 144A	Mortgage		120,437
	COMM 2017-PANW A 144A	Mortgage		46,105
	COMM 2018-COR3 ASB	Mortgage		22,956
	COMM 2020-CBM A1 144A	Mortgage		49,309
	COPAR 2023-2 A3	Mortgage		92,747
	DLLMT 2023-1A A3 144A	Mortgage		168,091
	FHLMC DUS #WN-2407	Mortgage		588
	FHLMC DUS #WN-2427	Mortgage		147,630
	FHLMC DUS #WN-2428	Mortgage		63,666
	FHLMC GOLD 30YR GNT #G0-8836	Mortgage		13,183
	FHLMC GOLD 30YR GNT #G0-8842	Mortgage		55,120
	FHLMC GOLD 30YR GNT #G0-8863	Mortgage		48,551
	FHMS K506 A2	Mortgage		65,275
	FHMS K509 A2	Mortgage		113,284
	FHMS KJ47 A2	Mortgage		69,620
	FHR 4736 CD WM39 WC4.9483	Mortgage		13,666
	FHR 4936 AP WM49 WC4.3880	Mortgage		37,769
	FHR 5042 CA WM33 WC5.8235	Mortgage		34,383
	FHR 5050 YA WM37 WC4.9774	Mortgage		15,030
	FHR 5051 MA WM31 WC6.5566	Mortgage		13,291
	FNMA PASS THRU 15YR #MA3897	Mortgage		17,456
	FNMA PASS THRU 20YR #MA4697	Mortgage		5,451
	FNMA PASS THRU 20YR #RB5175	Mortgage		36,891
	FNMA PASS THRU 30YR #256022	Mortgage		83
	FNMA PASS THRU 30YR #357595	Mortgage		4

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	FNMA PASS THRU 30YR #828031	Mortgage		4
	FNMA PASS THRU 30YR #829245	Mortgage		312
	FNMA PASS THRU 30YR #842123	Mortgage		369
	FNMA PASS THRU 30YR #843342	Mortgage		88
	FNMA PASS THRU 30YR #848092	Mortgage		6
	FNMA PASS THRU 30YR #889584	Mortgage		237
	FNMA PASS THRU 30YR #889610	Mortgage		255
	FNMA PASS THRU 30YR #985615	Mortgage		110
	FNMA PASS THRU 30YR #992254	Mortgage		460
	FNMA PASS THRU 30YR #AA2965	Mortgage		203
	FNMA PASS THRU 30YR #AB0532	Mortgage		83
	FNMA PASS THRU 30YR #AB8152	Mortgage		160
	FNMA PASS THRU 30YR #BN0761	Mortgage		3,926
	FNMA PASS THRU 30YR #CB4800	Mortgage		1,124,922
	FNMA PASS THRU 30YR #FM9482	Mortgage		240,004
	FNMA PASS THRU 30YR #MA3444	Mortgage		12,813
	FNMA PASS THRU 30YR #RA7519	Mortgage		486,424
	FNMA PASS THRU 30YR #SD1610	Mortgage		189,374
	FNMA PASS THRU 30YR #SD8213	Mortgage		781,580
	FNMA PASS THRU 30YR #SD8265	Mortgage		1,038,229
	FNMA PASS THRU 30YR #SD8298	Mortgage		217,259
	FNMA P-T DUS #AN5171	Mortgage		149,809
	FNMA P-T DUS #AN8717	Mortgage		63,548
	FNR 2019-33 FB SOFR30A+56.448BP	Mortgage		36,291
	FNR 2020-77 DP WM50 WC3.3886	Mortgage		44,640
	FORDR 2023-2 A 144A	Mortgage		97,937
	GCT 2021-GCT A TSFR1M+91.448BP 144A	Mortgage		97,229
	GMCAR 2023-4 A3	Mortgage		124,722
	GMREV 2023-2 A 144A	Mortgage		162,059
	GNR 2019-136 P WM45 WC3.8726	Mortgage		33,595
	HALST 2023-C A4 144A	Mortgage		228,943
	HERTZ 2023-4A A 144A	Mortgage		91,407
	HILT 2016-HHV A 144A	Mortgage		49,117
	JPMCC 2018-WPT AFX WM22 WC5.3020	Mortgage		63,749
	JPMD B 2017-C7 A5 WM27 WC4.2015	Mortgage		48,011
	JPMD B 2017-C7 ASB	Mortgage		20,865
	MAD 2017-330M A	Mortgage		165,101
	MSC 2016-BNK2 ASB WM26 WC3.9333	Mortgage		37,086
	MSC 2016-UB11 ASB WM26 WC4.229962719	Mortgage		7,491
	MSSG 2017-237P A 144A	Mortgage		70,073
	NAVSL 2023-BA A1A 144A	Mortgage		32,879
	SFAST 2023-1A A3 144A	Mortgage		78,430
	SFAST 2023-1A A4 144A	Mortgage		84,016
	SMB 2018-C A2A 144A	Mortgage		130,473
	SYNIT 2023-A2 A	Mortgage		98,223
	TLOT 2023-B A3 144A	Mortgage		52,505
	UBSCM 2017-C3 ASB	Mortgage		49,477
	UBSCM 2018-C11 ASB	Mortgage		46,113
	UBSCM 2018-C8 ASB	Mortgage		31,868
	UBSCM 2019-C16 ASB	Mortgage		79,389
	WFCM 2017-C41 ASB	Mortgage		22,933
	WFCM 2018-C45 ASB	Mortgage		13,340
	WOART 2023-C A3	Mortgage		114,788
	HOUSTON CMNTY CLG SYS	Municipal/Other		47,895
	LA LOCAL GOVT ENVRN-A	Municipal/Other		55,323
	LOS ANGELES CCD-REF	Municipal/Other		21,470
	MIAMI DADE CO-A-REF	Municipal/Other		48,456
	MIAMI DADE CO-A-REF	Municipal/Other		16,590
	NEW YORK ST URBAN DEV	Municipal/Other		55,317
	NY URBAN DEV-B	Municipal/Other		173,348

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	OR ST DEPT TRANSPRTN	Municipal/Other		45,997
	PROVINCE OF QUEBEC GLBL NT	Municipal/Other		54,637
	TOBACCO SETTLEMENT-A	Municipal/Other		19,133
	TOBACCO SETTLEMENT-A	Municipal/Other		6,542
	UNIV MA BLDG-BABS	Municipal/Other		1,036
	UNIV OF CALIFORNIA-BG	Municipal/Other		60,912
	WILLIAMSON CNTY TX	Municipal/Other		59,728
	WISCONSIN ST GEN FUND	Municipal/Other		13,419
	ACREC 2021-FL1 A TSFR1M+126.448BP 144A	Net Cash Equivalents		35,606
	AHPT 2018-ATRM A TSFR1M+124.7BP 144A	Net Cash Equivalents		87,026
	ANCHC 2016-9A AR2 TSFR3M+140.161BP 144A	Net Cash Equivalents		129,116
	APID 2013-12A AR TSFR3M+134.161BP 144A	Net Cash Equivalents		18,901
	ARCLO 2021-FL4 A TSFR1M+146.448BP 144A	Net Cash Equivalents		76,789
	AREIT 2021-CRE5 A TSFR1M+119.448BP 144A	Net Cash Equivalents		155,072
	AREIT 2022-CRE6 A SOFR30A+125BP 144A	Net Cash Equivalents		80,380
	AREIT 2022-CRE7 A TSFR1M+224BP 144A	Net Cash Equivalents		181,951
	ARES 2016-39A A1R2 TSFR3M+131.161BP 144A	Net Cash Equivalents		87,864
	ARES 2019-52A A1R TSFR3M+131.161BP 144A	Net Cash Equivalents		51,611
	ARES 2021-61A A TSFR3M+141.161BP 144A	Net Cash Equivalents		77,402
	AT&T INC SNR S* ICE	Net Cash Equivalents		154
	ATCLO 2018-10A A TSFR3M+135.161BP 144A	Net Cash Equivalents		28,271
	ATCLO 2019-13A A1NR TSFR3M+134.161BP 144A	Net Cash Equivalents		29,948
	BABSN 2015-1A AR TSFR3M+125.161BP 144A	Net Cash Equivalents		45,312
	BANK OF AMERICA CORP SR UNSEC TSFR3M	Net Cash Equivalents		124,264
	BDS 2021-FL10 A TSFR1M+146.448BP 144A	Net Cash Equivalents		108,909
	BDS 2022-FL11 ATS 144A TSFR1M+180BP	Net Cash Equivalents		141,584
	BDS 2022-FL12 A TSFR1M+213.65BP 144A	Net Cash Equivalents		62,352
	BHPT 2019-BXHP A TSFR1M+102.202BP 144A	Net Cash Equivalents		9,024
	BOEING CO/THE SNR S* ICE	Net Cash Equivalents		431
	BPCRE 2022-FL2 A 144A TSFR1M+240BP	Net Cash Equivalents		181,088
	BSPRT 2022-FL9 A TSFR1M+229.6BP 144A	Net Cash Equivalents		115,500
	BX 2021-21M A TSFR1M+84.448BP 144A	Net Cash Equivalents		22,267
	BX 2021-ARIA A TSFR1M+101.358BP 144A	Net Cash Equivalents		210,005
	BX 2021-CIP A TSFR1M+103.548BP 144A	Net Cash Equivalents		97,570
	BX 2021-SDMF A TSFR1M+70.348BP 144A	Net Cash Equivalents		221,782
	BX 2022-FOX2 A2 TSFR1M +74.92BP 144A	Net Cash Equivalents		41,794
	CASH COLLATERAL FUT BCY USD	Net Cash Equivalents		37,516
	CASH COLLATERAL ICE BCY USD	Net Cash Equivalents		136,905
	CEDF 2018-7A A1 TSFR3M+126.161BP 144A	Net Cash Equivalents		192,311
	CGMS 2012-4A A1R3 TSFR3M+134.161BP 144A	Net Cash Equivalents		46,549
	CGMS 2014-3RA A1A TSFR3M+131.161BP 144A	Net Cash Equivalents		53,169
	CIFC 2014-2RA A1 TSFR3M+131.161BP 144A	Net Cash Equivalents		39,079
	CIFC 2018-3A A TSFR3M+136.161BP 144A	Net Cash Equivalents		49,236
	CLNC 2019-FL1 A (1MSOFR+11)+125BP 144A	Net Cash Equivalents		79
	COMM 2016-DC2 ASB	Net Cash Equivalents		11,590
	CSAIL 2016-C7 ASB	Net Cash Equivalents		48,965
	CTWTR 2015-1A AR TSFR3M+148.161BP 144A	Net Cash Equivalents		47,977
	DEFT 2022-2 A3 WM27 WC7.6000 144A	Net Cash Equivalents		51,254
	DEN14 2016-1A AR2 TSFR3M+140.161BP 144A	Net Cash Equivalents		116,985
	DLLAD 2021-1A A3 144A	Net Cash Equivalents		51,817
	DLLST 2022-1A A3 144A	Net Cash Equivalents		151,744
	DLLST 2022-1A A4 144A	Net Cash Equivalents		33,055
	EATON 2020-1A AR TSFR3M+143.161BP 144A	Net Cash Equivalents		139,332
	ECMC 2017-2A A SOFR30A+116.448BP 144A	Net Cash Equivalents		19,038
	ECMC 2018-1A A SOFR30A+86.448BP 144A	Net Cash Equivalents		29,914
	ECMC 2018-2A A SOFR30A+91.448BP 144A	Net Cash Equivalents		49,275
	ECMC 2019-1A A1B SOFR30A+111.448BP 144A	Net Cash Equivalents		66,716
	ECMC 2020-3A A1B SOFR30A+111.448BP 144A	Net Cash Equivalents		31,878
	EQUS 2021-EQAZ A TSFR1M+86.928BP 144A	Net Cash Equivalents		175,009
	ESA 2021-ESH A TSFR1M+119.448BP 144A	Net Cash Equivalents		130,417

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	FH ARM 1Q1534 H15T1Y+222.9 10.272	Net Cash Equivalents		1,681
	FHR 4637 WF SOFR30A+61.448BP	Net Cash Equivalents		20,174
	FHS 330 F4 SOFR30A+46.448BP	Net Cash Equivalents		14,951
	FIXED INC CLEARING CORP REPO (FICC)	Net Cash Equivalents		16,408
	FN 793029 RFUCCT6M+159.2BP 10.869	Net Cash Equivalents		905
	FN ARM AL7090 H15T1Y+223.5 9.485	Net Cash Equivalents		1,330
	FNR 2007-50 FN SOFR30A+35.448BP	Net Cash Equivalents		1,005
	FNR 2011-15 AF SOFR30A+62.448BP	Net Cash Equivalents		20,143
	FNR 2016-100 WF SOFR30A+61.448BP	Net Cash Equivalents		12,758
	FNR 2016-76 CF SOFR30A+56.448BP	Net Cash Equivalents		15,621
	FNR 2016-88 AF SOFR30A+55.448BP	Net Cash Equivalents		12,756
	FORT 2022-FL3 A 144A SOFR	Net Cash Equivalents		75,673
	FSRIA 2022-FL4 A SOFR30A+190BP 144A	Net Cash Equivalents		165,459
	GA GLOBAL FUNDING TRUST 144A	Net Cash Equivalents		119,757
	GENERAL ELECTRIC COMPANY SNR S* ICE	Net Cash Equivalents		407
	GENERAL ELECTRIC COMPANY SNR S* ICE	Net Cash Equivalents		566
	GENERAL ELECTRIC COMPANY SNR S* ICE	Net Cash Equivalents		100
	GNR 2013-H16 FA TSFR1M+65.448BP	Net Cash Equivalents		3,646
	GNR 2015-H04 FA TSFR1M+76.448BP	Net Cash Equivalents		30,288
	GNR 2015-H08 FD TSFR1M+71.448BP	Net Cash Equivalents		27,687
	GNR 2015-H14 FA TSFR1M+68.448BP	Net Cash Equivalents		20,989
	GNR 2015-H15 FC TSFR1M+69.448BP	Net Cash Equivalents		14,288
	GNR 2015-H15 FJ TSFR1M+55.448BP	Net Cash Equivalents		8,560
	GNR 2015-H22 FD TSFR1M+58.448BP	Net Cash Equivalents		14,501
	GNR 2015-H26 FA TSFR1M+63.448BP	Net Cash Equivalents		34,924
	GNR 2015-H31 FT TSFR1M+76.448BP	Net Cash Equivalents		4,565
	GNR 2016-H07 FM TSFR1M+88.448BP	Net Cash Equivalents		164
	GNR 2016-H09 FB TSFR1M+101.448BP	Net Cash Equivalents		70,139
	GNR 2016-H10 FA TSFR1M+99.448BP	Net Cash Equivalents		47,209
	GNR 2017-H02 FJ TSFR1M+111.448BP	Net Cash Equivalents		27,515
	GNR 2017-H07 FG TSFR1M+57.448BP	Net Cash Equivalents		17,514
	GNR 2018-H18 FC TSFR1M+46.448BP	Net Cash Equivalents		13,779
	GSMS 2022-GTWY A TSFR1M+340BP 144A	Net Cash Equivalents		59,959
	GSTNE 2019-FL2 A TSFR1M+129.448BP 144A	Net Cash Equivalents		8,761
	HARVEST OPERATIONS CORP UNSEC 144A	Net Cash Equivalents		249,888
	HGI 2022-FL3 A 144A SOFR	Net Cash Equivalents		81,853
	HHT 2019-MAUI A TSFR1M+119.701BP 144A	Net Cash Equivalents		87,327
	JFIN 2017-2A AR TSFR3M+125.161BP 144A	Net Cash Equivalents		28,142
	JPMCC 2018-WPT AFL TSFR1M+143.9BP 144A	Net Cash Equivalents		27,492
	JPMCC 2021-1440 A TSFR1M+141.448BP 144A	Net Cash Equivalents		156,479
	LCCM 2021-FL2 A TSFR1M+131.45BP 144A	Net Cash Equivalents		48,802
	LCM 30A AR TSFR3M+134.161BP 144A	Net Cash Equivalents		51,571
	LNCR 2021-CRE6 A TSFR1M+141.448BP 144A	Net Cash Equivalents		116,416
	LNCR 2022-CRE7 A 144A SOFR	Net Cash Equivalents		58,331
	MAGNE 2023-39A A TSFR3M+155BP 144A	Net Cash Equivalents		111,328
	MF1 2021-FL5 A (1MSOFR+11)+85BP 144A	Net Cash Equivalents		26,410
	MF1 2022-FL10 A TSFR1M+263.5BP 144A	Net Cash Equivalents		82,889
	MF1 2022-FL8 A TSFR1M+135BP 144A	Net Cash Equivalents		127,200
	MIZUHO FINANCIAL GROUP SR UNSEC TSFR3M	Net Cash Equivalents		7,642
	MMAF 2022-B A2 144A	Net Cash Equivalents		117,532
	MSC 2021-230P A TSFR1M+128.368BP 144A	Net Cash Equivalents		113,570
	NAVSL 2015-BA A3 TSFR1M+156.448BP 144A	Net Cash Equivalents		48,408
	NAVSL 2017-1A A3 SOFR30A+126.448BP 144A	Net Cash Equivalents		118,179
	NBCLO 2017-1A A1R TSFR3M+123.161BP 144A	Net Cash Equivalents		16,102
	NEUB 2013-15A A1R2 TSFR3M+118.161BP 144A	Net Cash Equivalents		44,031
	NOHT 2019-HNLA A TSFR1M+103.571BP 144A	Net Cash Equivalents		67,418
	NSLT 2021-A A2 TSFR1M+114.448BP 144A	Net Cash Equivalents		122,081
	OAKCL 2019-1A A1R TSFR3M+137.161BP 144A	Net Cash Equivalents		77,439
	ONTARIO (PROVINCE OF)	Net Cash Equivalents		129,046
	OSD 2021-23A A TSFR3M+113.161BP 144A	Net Cash Equivalents		57,012

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	OZLM 2019-24A A1AR TSFR3M+142.161BP 144A	Net Cash Equivalents		46,408
	PFP 2021-8 A TSFR1M+111.48P 144A	Net Cash Equivalents		20,942
	PFP 2022-9 A TSFR1M+217.52BP 144A	Net Cash Equivalents		119,546
	PLMRS 2013-2A A1A3 TSFR3M+126.161BP 144A	Net Cash Equivalents		78,127
	PLMRS 2023-4A A 144A TSFR3M+155BP	Net Cash Equivalents		170,824
	PRINCIPAL LFE GLB FND II SEC 144A	Net Cash Equivalents		219,219
	PSTAT 2021-4A A1 TSFR3M+106.161BP 144A	Net Cash Equivalents		25,443
	PWNE 2022-1 A2 144A	Net Cash Equivalents		13,025
	RCMT 2021-FL5 A TSFR1M+111.448BP 144A	Net Cash Equivalents		31,143
	RCMT 2021-FL6 A TSFR1M+106.448BP 144A	Net Cash Equivalents		46,162
	RCMT 2022-FL10 A TSFR1M+255.2BP 144A	Net Cash Equivalents		77,754
	SFO 2021-555 A TSFR1M+126.448BP 144A	Net Cash Equivalents		50,940
	SGCP 2022-FL4 A 144A TSFR1M+229.60	Net Cash Equivalents		211,585
	SLCLT 2007-1 A4 SOFR90A+32.161BP	Net Cash Equivalents		6,806
	SLCLT 2010-1 A SOFR90A+113.661BP	Net Cash Equivalents		2,198
	SLMA 2010-C A5 TSFR1M+486.448BP 144A	Net Cash Equivalents		57,928
	SMB 2021-A A2A1 TSFR1M+84.448BP 144A	Net Cash Equivalents		67,265
	SMB 2022-B A1B 144A SOFR	Net Cash Equivalents		22,346
	SMRT 2022-MINI A TSFR1M+100BP 144A	Net Cash Equivalents		48,795
	SRANC 2018-6A A1R TSFR3M+140.161BP 144A	Net Cash Equivalents		103,359
	SREIT 2021-IND A TSFR1M+81.448BP 144A	Net Cash Equivalents		60,870
	STIF FUND (JPY) (SSKC)	Net Cash Equivalents		0
	STWD 2021-FL2 A TSFR1M+131.448BP 144A	Net Cash Equivalents		176,375
	STWD 2021-LIH A TSFR1M+97.248BP 144A	Net Cash Equivalents		64,488
	TOBACCO SETTLEMENT-A	Net Cash Equivalents		55,965
	TOWN 2022-STAY A TSFR1M+248.86BP 144A	Net Cash Equivalents		103,942
	TRTX 2022-FL5 A 30ALIB+165BP 144A SOFR	Net Cash Equivalents		103,857
	U S TREASURY NOTE	Net Cash Equivalents		6,610,441
	U S TREASURY REPO	Net Cash Equivalents		325,779
	VENTR 2016-25A ARR TSFR3M+128.161BP 144A	Net Cash Equivalents		4,492
	VENTR 2017-28A A1R TSFR3M+125.161BP 144A	Net Cash Equivalents		90,131
	VENTR 2019-38A A1R TSFR3M+142.161BP 144A	Net Cash Equivalents		51,607
	VERIZON COMMUNICATIONS INC SNR S* ICE	Net Cash Equivalents		599
	VIBR 2016-4A A1RR TSFR3M+138.161BP 144A	Net Cash Equivalents		100,128
	VIBR 2017-6A AR TSFR3M+121.161BP 144A	Net Cash Equivalents		19,651
	VM CASH CCP ICE BCY USD	Net Cash Equivalents		5,555
	VM CASH FUT DOM BCY USD	Net Cash Equivalents		46,528
	VMC 2021-FL4 A TSFR1M+121.448BP 144A	Net Cash Equivalents		11,819
	WBHT 2019-WBM A TSFR1M+116.448BP 144A	Net Cash Equivalents		134,004
	WELF 2015-1A AR4 TSFR3M+115.161BP 144A	Net Cash Equivalents		32,653
	WELF 2017-1A A1RR TSFR3M+115.161BP 144A	Net Cash Equivalents		15,053
	WELF 2017-2A A1R TSFR3M+132.161BP 144A	Net Cash Equivalents		18,763
	WFCM 2016-BNK1 ASB WM26 WC4.289273	Net Cash Equivalents		15,148
	WFCM 2016-C34 ASB WM25 WC5.0518	Net Cash Equivalents		12,646
	WFCM 2020-SDAL A TSFR1M+112.448BP 144A	Net Cash Equivalents		102,378
	WINDR 2019-3A AR TSFR3M+134.161BP 144A	Net Cash Equivalents		95,378
	FIN FUT US 10YR CBT 03/19/24	Government Related		1,494,551
	FIN FUT US 2YR CBT 03/28/24	Government Related		960,568
	FIN FUT US 5YR CBT 03/28/24	Government Related		4,549,744
	FIN FUT US ULTRA 30YR CBT 03/19/24	Government Related		(1,253,365)
	TENN VALLEY AUTH GLOBAL BONDS	Government Related		304,861
	U S TREASURY NOTE	Government Related		1,191,430
	U S TREASURY NOTE	Government Related		659,803
	U S TREASURY NOTE	Government Related		7,454,226
	U S TREASURY NOTE	Government Related		274,189
	AMER AIRLN 13-1 A PASS T	High Yield Credit		31,227
	ADVENT HEALTH SYSTEM	Invest. Grade Credit		101,449
	AES CORP/THE SR UNSEC	Invest. Grade Credit		66,337
	AIR CANADA 2015-2AA PTT 144A	Invest. Grade Credit		8,432
	AMER AIRLINE 17-1 AA PTT	Invest. Grade Credit		51,435

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	AMER AIRLINE 21-1A EETC	Invest. Grade Credit		33,617
	AMER AIRLN 15-1 A PTT SEC	Invest. Grade Credit		83,030
	AMERICAN EXPRESS CO SR UNSEC SOFR	Invest. Grade Credit		59,465
	AMERICAN TOWER CORP SR UNSEC	Invest. Grade Credit		97,855
	AMERIPRISE FINANCIAL INC SR UNSEC	Invest. Grade Credit		117,436
	ANDREW W MELLON FOUNDATI UNSEC	Invest. Grade Credit		161,042
	AVIATION CAPITAL GROUP SR UNSEC 144A	Invest. Grade Credit		15,191
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		98,195
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		61,493
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		287,096
	BANK OF AMERICA CORP SR UNSEC SOFR	Invest. Grade Credit		172,048
	BANK OF AMERICA CORP SR UNSEC TSFR3M	Invest. Grade Credit		61,881
	BANK OF AMERICA CORP SR UNSEC TSFR3M	Invest. Grade Credit		143,456
	BANQUE FED CRED MUTUEL SR PREF 144A	Invest. Grade Credit		171,785
	BANQUE FED CRED MUTUEL SR PREF 144A	Invest. Grade Credit		149,620
	BARCLAYS PLC SR UNSEC	Invest. Grade Credit		30,198
	BARCLAYS PLC SR UNSEC	Invest. Grade Credit		171,294
	BARCLAYS PLC SR UNSEC	Invest. Grade Credit		272,032
	BARCLAYS PLC SR UNSEC SOFR	Invest. Grade Credit		75,445
	BAT INTL FINANCE PLC SR UNSEC	Invest. Grade Credit		27,117
	BLACK HILLS CORP SR UNSEC	Invest. Grade Credit		50,604
	BNP PARIBAS SR NON PREF 144A TSFR3M	Invest. Grade Credit		155,822
	BNP PARIBAS SR NON-PREFER 144A SOFR	Invest. Grade Credit		100,995
	BNP PARIBAS SR NON-PREFER 144A SOFR	Invest. Grade Credit		211,003
	BNP PARIBAS SR NON-PREFER REGS SOFR	Invest. Grade Credit		136,804
	BNP PARIBAS SR UNSEC 144A	Invest. Grade Credit		41,879
	BON SECOURS MERCY SEC	Invest. Grade Credit		286,302
	BPCE SA 144A	Invest. Grade Credit		51,175
	BPCE SA SR NON-PREFERRED 144A	Invest. Grade Credit		173,991
	BPCE SA SR PREFERRED 144A	Invest. Grade Credit		28,807
	BRITISH AIR 21-1 A EETC 144A	Invest. Grade Credit		14,481
	BRITISH AIRWAYS PLC EETC SEC 144A	Invest. Grade Credit		1,276
	BROOKFIELD FINANCE INC SR UNSEC	Invest. Grade Credit		13,844
	CAPITAL ONE FINANCIAL CO SR UNSEC SOFR	Invest. Grade Credit		73,121
	CAPITAL ONE FINANCIAL CO SR UNSEC SOFR	Invest. Grade Credit		88,982
	CHRISTUS HEALTH SEC	Invest. Grade Credit		76,523
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		147,225
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		65,614
	CITIGROUP INC SR UNSEC SOFR	Invest. Grade Credit		84,359
	CITIGROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		78,457
	CITIGROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		49,526
	COMMONSPIRIT HEALTH SEC	Invest. Grade Credit		106,317
	CONSUMERS 23 SECURE FUND A1	Invest. Grade Credit		136,168
	CONSUMERS ENERGY CO 1ST MORTGAGE	Invest. Grade Credit		140,818
	CONTL AIRLINES 2012-2 A SEC	Invest. Grade Credit		7,691
	COOPERATIEVE RABOBANK UA SR NONPREF 144A	Invest. Grade Credit		73,760
	COREBRIDGE GLOB FUNDING SR SEC 144A	Invest. Grade Credit		158,569
	COREBRIDGE GLOB FUNDING SR SEC 144A	Invest. Grade Credit		53,829
	CROWN CASTLE INTL CORP SR UNSEC	Invest. Grade Credit		37,175
	CVS HEALTH CORP SR UNSEC	Invest. Grade Credit		139,860
	CVS PASS-THROUGH TRUST CO GTD 144A	Invest. Grade Credit		26,189
	DEUTSCHE BANK NY SOFR	Invest. Grade Credit		5,128
	DEUTSCHE BANK NY SR NON-PREF SOFR	Invest. Grade Credit		259,892
	DTE ELECT SECUR FND II SR SEC	Invest. Grade Credit		131,551
	EVERSOURCE ENERGY SR UNSEC	Invest. Grade Credit		77,868
	FIRST AMERICAN FINANCIAL SR UNSEC	Invest. Grade Credit		43,430
	FISERV INC SR UNSEC	Invest. Grade Credit		53,702
	GA GLOBAL FUNDING TRUST SEC 144A	Invest. Grade Credit		38,421
	GEORGETOWN UNIVERSITY SR UNSEC	Invest. Grade Credit		100,529
	GEORGIA POWER CO SR UNSEC SOFR	Invest. Grade Credit		190,708

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	GOLDMAN SACHS GROUP INC SOFR	Invest. Grade Credit		349,973
	GOLDMAN SACHS GROUP INC SOFR	Invest. Grade Credit		65,755
	GOLDMAN SACHS GROUP INC SOFR SR UNSEC	Invest. Grade Credit		120,201
	GOLDMAN SACHS GROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		178,871
	GOLDMAN SACHS GROUP INC SR UNSEC TSFR3M	Invest. Grade Credit		101,015
	GUARDIAN LIFE GLOB FUND SEC 144A	Invest. Grade Credit		164,409
	HSBC HOLDINGS PLC SOFR SR UNSEC	Invest. Grade Credit		34,819
	HSBC HOLDINGS PLC SOFR SR UNSEC	Invest. Grade Credit		123,944
	HSBC HOLDINGS PLC SR UNSEC TSFR3M	Invest. Grade Credit		38,312
	HSBC HOLDINGS PLC SR UNSEC TSFR3M	Invest. Grade Credit		204,878
	ING GROEP NV SR UNSEC SOFR	Invest. Grade Credit		192,868
	INVITATION HOMES OP SR UNSEC	Invest. Grade Credit		37,450
	ISRAEL ELECTRIC CORP LTD	Invest. Grade Credit		51,045
	JETBLUE 2019-1 CLASS AA EETC SEC	Invest. Grade Credit		144,343
	JPMORGAN CHASE & CO SR UNSEC SOFR	Invest. Grade Credit		295,055
	JPMORGAN CHASE & CO SR UNSEC SOFR	Invest. Grade Credit		219,010
	JPMORGAN CHASE & CO SR UNSEC SOFR	Invest. Grade Credit		79,836
	JPMORGAN CHASE & CO SR UNSEC SOFR TSFR3M	Invest. Grade Credit		62,717
	JPMORGAN CHASE & CO SR UNSEC SOFRRATE	Invest. Grade Credit		101,513
	KKR GRP FIN CO VI LLC SR UNSEC 144A	Invest. Grade Credit		39,198
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		191,316
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		51,372
	LLOYDS BANKING GROUP PLC SR UNSEC	Invest. Grade Credit		154,641
	LSEGA FINANCING PLC SR UNSEC 144A	Invest. Grade Credit		32,631
	MET LIFE GLOB FUNDING I SEC 144A	Invest. Grade Credit		131,114
	MITSUBISHI UFJ FIN GRP SR UNSEC	Invest. Grade Credit		147,623
	MITSUBISHI UFJ FIN GRP SR UNSEC	Invest. Grade Credit		131,906
	MIZUHO FINANCIAL GROUP SR UNSEC	Invest. Grade Credit		329,085
	MIZUHO FINANCIAL GROUP SR UNSEC TSFR3M	Invest. Grade Credit		42,605
	MORGAN STANLEY SOFR SR UNSEC	Invest. Grade Credit		23,417
	MORGAN STANLEY SOFR SR UNSEC	Invest. Grade Credit		508,683
	MORGAN STANLEY SR UNSEC	Invest. Grade Credit		74,753
	MUTUAL OF OMAHA GLOBAL SEC 144A	Invest. Grade Credit		58,502
	NATIONAL GRID PLC SR UNSEC	Invest. Grade Credit		83,371
	NATIONAL RURAL UTIL COOP SR UNSEC	Invest. Grade Credit		155,240
	NATWEST GROUP PLC SR UNSEC	Invest. Grade Credit		238,214
	NATWEST GROUP PLC SR UNSEC	Invest. Grade Credit		155,188
	NATWEST GROUP PLC SR UNSEC	Invest. Grade Credit		77,922
	NBN CO LTD SR UNSEC 144A	Invest. Grade Credit		144,339
	NORTHWESTERN MUTUAL LIFE SEC 144A	Invest. Grade Credit		104,855
	NY STATE ELECTRIC & GAS SR UNSEC 144A	Invest. Grade Credit		53,532
	PACIFIC GAS & ELECTRIC	Invest. Grade Credit		57,104
	PACIFIC GAS & ELECTRIC	Invest. Grade Credit		92,036
	PACIFIC GAS & ELECTRIC 1ST MTGE	Invest. Grade Credit		32,419
	PACIFIC GAS & ELECTRIC 1ST MTGE	Invest. Grade Credit		52,247
	PACIFIC GAS & ELECTRIC 1ST MTGE	Invest. Grade Credit		77,534
	PACIFIC GAS & ELECTRIC SR SEC	Invest. Grade Credit		73,173
	PEACEHEALTH OBLIGATED GR SR UNSEC	Invest. Grade Credit		75,107
	PROTECTIVE LIFE GLOBAL SEC 144A	Invest. Grade Credit		72,214
	PROTECTIVE LIFE GLOBAL SEC 144A	Invest. Grade Credit		26,821
	PROV ST JOSEPH HLTH OBL SR UNSEC	Invest. Grade Credit		79,836
	RGA GLOBAL FUNDING SEC 144A	Invest. Grade Credit		57,931
	RGA GLOBAL FUNDING SEC 144A	Invest. Grade Credit		135,445
	ROCHE HOLDING INC SR UNSEC 144A	Invest. Grade Credit		242,585
	RTX CORP SR UNSEC	Invest. Grade Credit		70,930
	SANTANDER UK GROUP HLDGS SR UNSEC	Invest. Grade Credit		98,117
	SANTANDER UK GROUP HLDGS SR UNSEC	Invest. Grade Credit		48,654
	SANTANDER UK GROUP HLDGS SR UNSEC SOFR	Invest. Grade Credit		23,718
	SANTANDER UK GROUP HLDGS SR UNSEC SOFR	Invest. Grade Credit		64,208
	SBA TOWER TRUST 144A	Invest. Grade Credit		193,611

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost [^]	Current Value
	SBA TOWER TRUST NT SEC 144A 2A C	Invest. Grade Credit		43,571
	SEMPRA ENERGY SR UNSEC	Invest. Grade Credit		121,588
	SMBC AVIATION CAPITAL FI SR UNSEC 144A	Invest. Grade Credit		103,054
	SOCIETE GENERALE SR NON PREF 144A	Invest. Grade Credit		67,506
	SOCIETE GENERALE SR NON-PREFERRED 144A	Invest. Grade Credit		25,272
	SOUTHERN CAL EDISON 1ST MTGE	Invest. Grade Credit		78,566
	STANDARD CHARTER SR UNSEC 144A	Invest. Grade Credit		61,512
	STANDARD CHARTERED PLC SR UNSEC 144A	Invest. Grade Credit		137,154
	SUMITOMO MITSUI FINL GRP SR UNSEC	Invest. Grade Credit		178,023
	SUTTER HEALTH UNSEC	Invest. Grade Credit		32,512
	SUTTER HEALTH UNSEC	Invest. Grade Credit		172,344
	SVENSKA HANDELSBANKEN SR NPREFERRED 144A	Invest. Grade Credit		120,929
	TEXAS ELECTRIC MKT STABL SEC	Invest. Grade Credit		258,707
	TEXAS ELECTRIC MKT STABL SEC	Invest. Grade Credit		118,219
	UBS GROUP AG SR UNSEC	Invest. Grade Credit		115,818
	UBS GROUP AG SR UNSEC 144A	Invest. Grade Credit		250,048
	UBS GROUP AG SR UNSEC 144A	Invest. Grade Credit		190,270
	UBS GROUP AG SR UNSEC 144A SOFR	Invest. Grade Credit		49,607
	UBS GROUP AG SR UNSEC 144A SOFR	Invest. Grade Credit		146,874
	UNITED AIR 2016-1 A PTT EETC	Invest. Grade Credit		14,330
	UNITED AIR 2016-1 AA PTT EETC	Invest. Grade Credit		19,532
	UNITED AIR 2019-1 A PTT	Invest. Grade Credit		81,051
	UNITED AIR 2019-2 AA EETC PTT	Invest. Grade Credit		36,895
	UNITED AIR 2020-1 A PTT EETC SEC	Invest. Grade Credit		157,252
	UPMC SEC	Invest. Grade Credit		34,445
	VENTAS REALTY LP SR UNSEC	Invest. Grade Credit		25,436
	WELLS FARGO & COMPANY SOFR SR UNSEC	Invest. Grade Credit		66,911
	WELLS FARGO & COMPANY SR UNSEC TSFR3M	Invest. Grade Credit		47,994
	WELLS FARGO & COMPANY SR UNSEC TSFR3M	Invest. Grade Credit		252,335
	AESOP 2023-1A A 144A	Mortgage		155,931
	AESOP 2023-3A A 144A	Mortgage		131,637
	AESOP 2023-6A A 144A	Mortgage		211,462
	AESOP 2023-8A A 144A	Mortgage		94,227
	AMXCA 2022-4 A	Mortgage		65,411
	AMXCA 2023-1 A	Mortgage		262,792
	AMXCA 2023-2 A	Mortgage		52,837
	BAAT 2023-2A A4 144A	Mortgage		105,525
	BACCT 2023-A1 A1	Mortgage		329,870
	BACM 2015-UBS7 A3 WM15	Mortgage		95,911
	BANK 2019-BN19 A3 WM29 WC4.0549	Mortgage		98,308
	BANK 2019-BN20 ASB	Mortgage		252,741
	BANK 2020-BN29 ASB	Mortgage		138,917
	BMARK 2018-B2 ASB WM26 WC4.2188	Mortgage		22,688
	BMARK 2018-B8 A5	Mortgage		140,533
	BMARK 2019-B13 ASB	Mortgage		105,989
	BMARK 2019-B14 ASB	Mortgage		149,481
	BMARK 2021-B31 AAB WM31 WC3.4050	Mortgage		38,045
	CARMX 2023-4 A3	Mortgage		214,532
	CCCIT 2023-A1 A1	Mortgage		252,266
	CF 2019-CF2 ASB	Mortgage		202,061
	COMET 2023-A1 A	Mortgage		215,665
	COMM 2015-CR24 A4	Mortgage		23,399
	COMM 2015-PC1 A5 WM24 WC4.4562	Mortgage		55,756
	COMM 2016-COR1 A4	Mortgage		89,384
	COMM 2017-COR2 A3 WM27 WC4.5805	Mortgage		102,120
	COMM 2018-COR3 A3 WM28 WC4.57635829	Mortgage		93,187
	COMM 2019-GC44 ASB	Mortgage		41,568
	COMM 2020-CBM A1 144A	Mortgage		74,551
	COPAR 2023-2 A3	Mortgage		144,233
	CSAIL 2015-C4 A4	Mortgage		141,152

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	CSAIL 2019-C17 ASB	Mortgage		222,491
	DBUBS 2017-BRKB A 144A	Mortgage		145,986
	DLLMT 2023-1A A3 144A	Mortgage		101,656
	DLLMT 2023-1A A4 144A	Mortgage		148,305
	FHLMC GOLD 30YR #Q5-1371	Mortgage		17,172
	FHLMC GOLD 30YR #Q5-2305	Mortgage		312
	FHLMC GOLD 30YR #Q5-3483	Mortgage		25,929
	FHLMC GOLD 30YR #Q5-3775	Mortgage		8,055
	FHLMC GOLD 30YR #Q5-6691	Mortgage		7,848
	FHLMC GOLD 30YR #Q5-9148	Mortgage		11,156
	FHLMC GOLD 30YR #Q6-0419	Mortgage		109,443
	FHLMC GOLD 30YR #V8-3788	Mortgage		9,510
	FHLMC GOLD 30YR GNT #G0-8591	Mortgage		2,038
	FHLMC GOLD 30YR GNT #G0-8687	Mortgage		1,281
	FHLMC GOLD 30YR GNT #G0-8693	Mortgage		17,517
	FHLMC GOLD 30YR GNT #G0-8726	Mortgage		401
	FHLMC GOLD 30YR GNT #G0-8769	Mortgage		5,332
	FHLMC GOLD 30YR GNT #G0-8783	Mortgage		910
	FHLMC GOLD 30YR GNT #G0-8799	Mortgage		35,259
	FHLMC GOLD 30YR GNT #G0-8803	Mortgage		218,081
	FHLMC GOLD 30YR GNT #G0-8836	Mortgage		31,005
	FHLMC GOLD 30YR GNT #G0-8841	Mortgage		2,252
	FHLMC GOLD 30YR GNT #G0-8863	Mortgage		76,341
	FHLMC GOLD 30YR GNT #G0-8877	Mortgage		83,107
	FHMS K506 A2	Mortgage		126,323
	FHMS K509 A2	Mortgage		37,176
	FHMS KJ47 A2	Mortgage		80,969
	FHR 4936 AP WM49 WC4.3880	Mortgage		97,999
	FHR 5042 CA WM33 WC5.8235	Mortgage		168,761
	FHR 5050 YA WM37 WC4.9774	Mortgage		72,719
	FHR 5051 MA WM31 WC6.5566	Mortgage		57,956
	FHR 5092 XA WM39 WC4.4218	Mortgage		109,323
	FHR 5104 UB WM42 WC5.0083	Mortgage		32,353
	FHR 5115 CD WM39 WC4.8841	Mortgage		48,241
	FHR 5115 DA WM32 WC5.9051	Mortgage		65,198
	FNMA PASS THRU 15YR #FM1796	Mortgage		63,045
	FNMA PASS THRU 15YR #FM1843	Mortgage		56,220
	FNMA PASS THRU 15YR #MA3897	Mortgage		70,930
	FNMA PASS THRU 20YR #256555	Mortgage		359
	FNMA PASS THRU 20YR #257057	Mortgage		297
	FNMA PASS THRU 20YR #257325	Mortgage		638
	FNMA PASS THRU 20YR #AL1768	Mortgage		649
	FNMA PASS THRU 30YR #841471	Mortgage		675
	FNMA PASS THRU 30YR #845182	Mortgage		952
	FNMA PASS THRU 30YR #889170	Mortgage		978
	FNMA PASS THRU 30YR #889561	Mortgage		3,391
	FNMA PASS THRU 30YR #890607	Mortgage		825
	FNMA PASS THRU 30YR #933796	Mortgage		738
	FNMA PASS THRU 30YR #973023	Mortgage		1,498
	FNMA PASS THRU 30YR #981194	Mortgage		1,243
	FNMA PASS THRU 30YR #AA1614	Mortgage		960
	FNMA PASS THRU 30YR #AA9716	Mortgage		2,369
	FNMA PASS THRU 30YR #AD0362	Mortgage		948
	FNMA PASS THRU 30YR #AD2694	Mortgage		566
	FNMA PASS THRU 30YR #AD4085	Mortgage		2,728
	FNMA PASS THRU 30YR #AD7136	Mortgage		2,307
	FNMA PASS THRU 30YR #AD8950	Mortgage		946
	FNMA PASS THRU 30YR #AE0154	Mortgage		2,141
	FNMA PASS THRU 30YR #AH6113	Mortgage		352
	FNMA PASS THRU 30YR #AJ9872	Mortgage		1,666

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	FNMA PASS THRU 30YR #AK6475	Mortgage		394
	FNMA PASS THRU 30YR #AL0484	Mortgage		791
	FNMA PASS THRU 30YR #AL5853	Mortgage		3,632
	FNMA PASS THRU 30YR #AL6273	Mortgage		3,992
	FNMA PASS THRU 30YR #AL7203	Mortgage		42,061
	FNMA PASS THRU 30YR #AL7579	Mortgage		6,311
	FNMA PASS THRU 30YR #AS0837	Mortgage		6,103
	FNMA PASS THRU 30YR #AS0924	Mortgage		2,113
	FNMA PASS THRU 30YR #AS1338	Mortgage		7,912
	FNMA PASS THRU 30YR #AS1594	Mortgage		1,699
	FNMA PASS THRU 30YR #AS2740	Mortgage		1,524
	FNMA PASS THRU 30YR #AS2741	Mortgage		1,339
	FNMA PASS THRU 30YR #AT2016	Mortgage		8,689
	FNMA PASS THRU 30YR #AX5297	Mortgage		3,255
	FNMA PASS THRU 30YR #BK7608	Mortgage		101,430
	FNMA PASS THRU 30YR #BP7009	Mortgage		4,085
	FNMA PASS THRU 30YR #BP9421	Mortgage		846
	FNMA PASS THRU 30YR #BQ3719	Mortgage		2,566
	FNMA PASS THRU 30YR #BR6304	Mortgage		89,393
	FNMA PASS THRU 30YR #BR9366	Mortgage		780
	FNMA PASS THRU 30YR #BT1285	Mortgage		3,633
	FNMA PASS THRU 30YR #BT1892	Mortgage		10,851
	FNMA PASS THRU 30YR #BT9289	Mortgage		11,153
	FNMA PASS THRU 30YR #BU8884	Mortgage		15,274
	FNMA PASS THRU 30YR #BV0951	Mortgage		12,105
	FNMA PASS THRU 30YR #BV1262	Mortgage		1,076
	FNMA PASS THRU 30YR #BV2584	Mortgage		845
	FNMA PASS THRU 30YR #BV2634	Mortgage		631
	FNMA PASS THRU 30YR #BV3853	Mortgage		12,337
	FNMA PASS THRU 30YR #BV5332	Mortgage		13,272
	FNMA PASS THRU 30YR #BV7702	Mortgage		13,757
	FNMA PASS THRU 30YR #BV7912	Mortgage		201,940
	FNMA PASS THRU 30YR #BV8024	Mortgage		49,386
	FNMA PASS THRU 30YR #BV8126	Mortgage		217,772
	FNMA PASS THRU 30YR #BW4142	Mortgage		16,672
	FNMA PASS THRU 30YR #BW4871	Mortgage		8,734
	FNMA PASS THRU 30YR #BW4938	Mortgage		18,907
	FNMA PASS THRU 30YR #BW7326	Mortgage		74,047
	FNMA PASS THRU 30YR #CA4979	Mortgage		4,271
	FNMA PASS THRU 30YR #CA9390	Mortgage		641
	FNMA PASS THRU 30YR #CB0396	Mortgage		73,994
	FNMA PASS THRU 30YR #CB1004	Mortgage		14,564
	FNMA PASS THRU 30YR #CB1134	Mortgage		23,702
	FNMA PASS THRU 30YR #CB2301	Mortgage		79,724
	FNMA PASS THRU 30YR #CB2429	Mortgage		1,850,229
	FNMA PASS THRU 30YR #CB2666	Mortgage		2,138,306
	FNMA PASS THRU 30YR #CB2929	Mortgage		8,488
	FNMA PASS THRU 30YR #CB3169	Mortgage		110,702
	FNMA PASS THRU 30YR #CB3364	Mortgage		106,263
	FNMA PASS THRU 30YR #CB4109	Mortgage		207,185
	FNMA PASS THRU 30YR #CB4118	Mortgage		1,403
	FNMA PASS THRU 30YR #CB4121	Mortgage		12,170
	FNMA PASS THRU 30YR #CB4379	Mortgage		11,437
	FNMA PASS THRU 30YR #CB4800	Mortgage		181,542
	FNMA PASS THRU 30YR #CB5985	Mortgage		3,343
	FNMA PASS THRU 30YR #CB6418	Mortgage		25,754
	FNMA PASS THRU 30YR #CB6832	Mortgage		25,659
	FNMA PASS THRU 30YR #FM3241	Mortgage		353,937
	FNMA PASS THRU 30YR #FM4165	Mortgage		3,380
	FNMA PASS THRU 30YR #FM4595	Mortgage		5,149

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	FNMA PASS THRU 30YR #FM7740	Mortgage		22,198
	FNMA PASS THRU 30YR #FM8436	Mortgage		199,780
	FNMA PASS THRU 30YR #FM8692	Mortgage		5,741
	FNMA PASS THRU 30YR #FM9481	Mortgage		66,589
	FNMA PASS THRU 30YR #FM9855	Mortgage		1,392
	FNMA PASS THRU 30YR #FS0029	Mortgage		18,498
	FNMA PASS THRU 30YR #FS0145	Mortgage		9,690
	FNMA PASS THRU 30YR #FS0381	Mortgage		7,557
	FNMA PASS THRU 30YR #FS0392	Mortgage		29,186
	FNMA PASS THRU 30YR #FS0546	Mortgage		20,468
	FNMA PASS THRU 30YR #FS0834	Mortgage		134,279
	FNMA PASS THRU 30YR #FS1374	Mortgage		659,792
	FNMA PASS THRU 30YR #FS1630	Mortgage		8,880
	FNMA PASS THRU 30YR #FS1995	Mortgage		20,521
	FNMA PASS THRU 30YR #FS2619	Mortgage		25,747
	FNMA PASS THRU 30YR #FS3425	Mortgage		37,894
	FNMA PASS THRU 30YR #FS4203	Mortgage		7,610
	FNMA PASS THRU 30YR #FS4711	Mortgage		20,542
	FNMA PASS THRU 30YR #FS4712	Mortgage		3,832
	FNMA PASS THRU 30YR #FS4972	Mortgage		751,511
	FNMA PASS THRU 30YR #FS5027	Mortgage		142,865
	FNMA PASS THRU 30YR #FS5035	Mortgage		127,636
	FNMA PASS THRU 30YR #FS5125	Mortgage		14,244
	FNMA PASS THRU 30YR #FS5387	Mortgage		500,274
	FNMA PASS THRU 30YR #FS6034	Mortgage		55,815
	FNMA PASS THRU 30YR #FS6035	Mortgage		100,036
	FNMA PASS THRU 30YR #FS6048	Mortgage		82,107
	FNMA PASS THRU 30YR #MA3414	Mortgage		16,697
	FNMA PASS THRU 30YR #MA3444	Mortgage		103,321
	FNMA PASS THRU 30YR #MA4438	Mortgage		13,707
	FNMA PASS THRU 30YR #MA4512	Mortgage		651
	FNMA PASS THRU 30YR #MA4548	Mortgage		6,445
	FNMA PASS THRU 30YR #MA4623	Mortgage		23,680
	FNMA PASS THRU 30YR #MA4652	Mortgage		8,382
	FNMA PASS THRU 30YR #MA4732	Mortgage		765,464
	FNMA PASS THRU 30YR #MA4804	Mortgage		9,177
	FNMA PASS THRU 30YR #MA4840	Mortgage		812,061
	FNMA PASS THRU 30YR #MA5089	Mortgage		1,109,893
	FNMA PASS THRU 30YR #MA5119	Mortgage		3,112
	FNMA PASS THRU 30YR #MA5236	Mortgage		2,468
	FNMA PASS THRU 30YR #MA5263	Mortgage		470,170
	FNMA PASS THRU 30YR #QB1701	Mortgage		3,106
	FNMA PASS THRU 30YR #QC0373	Mortgage		8,946
	FNMA PASS THRU 30YR #QC0416	Mortgage		6,319
	FNMA PASS THRU 30YR #QC8521	Mortgage		61,710
	FNMA PASS THRU 30YR #QC9944	Mortgage		13,871
	FNMA PASS THRU 30YR #QD4256	Mortgage		9,894
	FNMA PASS THRU 30YR #QD5201	Mortgage		60,354
	FNMA PASS THRU 30YR #QD7266	Mortgage		25,513
	FNMA PASS THRU 30YR #QD9682	Mortgage		13,046
	FNMA PASS THRU 30YR #QE0800	Mortgage		20,485
	FNMA PASS THRU 30YR #QE1102	Mortgage		35,402
	FNMA PASS THRU 30YR #QE1488	Mortgage		15,905
	FNMA PASS THRU 30YR #QE1724	Mortgage		13,894
	FNMA PASS THRU 30YR #QE2112	Mortgage		550
	FNMA PASS THRU 30YR #QE8001	Mortgage		364,593
	FNMA PASS THRU 30YR #QE8026	Mortgage		5,972
	FNMA PASS THRU 30YR #QE8522	Mortgage		15,015
	FNMA PASS THRU 30YR #QE9261	Mortgage		14,115
	FNMA PASS THRU 30YR #QF0923	Mortgage		8,392

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	FNMA PASS THRU 30YR #QF4602	Mortgage		1,122
	FNMA PASS THRU 30YR #QF6264	Mortgage		22,160
	FNMA PASS THRU 30YR #QF7428	Mortgage		180,359
	FNMA PASS THRU 30YR #QG5000	Mortgage		21,421
	FNMA PASS THRU 30YR #QH3374	Mortgage		646
	FNMA PASS THRU 30YR #RA2797	Mortgage		226,944
	FNMA PASS THRU 30YR #RA5559	Mortgage		133,173
	FNMA PASS THRU 30YR #RA5759	Mortgage		155,367
	FNMA PASS THRU 30YR #RA6107	Mortgage		7,184
	FNMA PASS THRU 30YR #RA6231	Mortgage		19,528
	FNMA PASS THRU 30YR #RA6433	Mortgage		8,546
	FNMA PASS THRU 30YR #RA6486	Mortgage		702,538
	FNMA PASS THRU 30YR #RA7026	Mortgage		250,730
	FNMA PASS THRU 30YR #RA7346	Mortgage		232,764
	FNMA PASS THRU 30YR #RA8676	Mortgage		614
	FNMA PASS THRU 30YR #RA8828	Mortgage		16,019
	FNMA PASS THRU 30YR #RA9338	Mortgage		45,225
	FNMA PASS THRU 30YR #RA9541	Mortgage		38,888
	FNMA PASS THRU 30YR #RJ0049	Mortgage		282,897
	FNMA PASS THRU 30YR #RJ0137	Mortgage		410,469
	FNMA PASS THRU 30YR #RJ0147	Mortgage		5,795
	FNMA PASS THRU 30YR #SD0853	Mortgage		3,959
	FNMA PASS THRU 30YR #SD0871	Mortgage		8,930
	FNMA PASS THRU 30YR #SD1967	Mortgage		181,469
	FNMA PASS THRU 30YR #SD2600	Mortgage		20,227
	FNMA PASS THRU 30YR #SD2613	Mortgage		457,029
	FNMA PASS THRU 30YR #SD2864	Mortgage		428,814
	FNMA PASS THRU 30YR #SD2963	Mortgage		1,655
	FNMA PASS THRU 30YR #SD2964	Mortgage		21,387
	FNMA PASS THRU 30YR #SD3417	Mortgage		1,148
	FNMA PASS THRU 30YR #SD3478	Mortgage		337,820
	FNMA PASS THRU 30YR #SD3942	Mortgage		100,838
	FNMA PASS THRU 30YR #SD3953	Mortgage		371,950
	FNMA PASS THRU 30YR #SD4115	Mortgage		88,411
	FNMA PASS THRU 30YR #SD8205	Mortgage		21,008
	FNMA PASS THRU 30YR #SD8220	Mortgage		221,489
	FNMA PASS THRU 30YR #SD8225	Mortgage		267,160
	FNMA PASS THRU 30YR #SD8226	Mortgage		4,865,126
	FNMA PASS THRU 30YR #SD8238	Mortgage		53,044
	FNMA PASS THRU 30YR #SD8262	Mortgage		158,701
	FNMA PASS THRU 30YR #SD8263	Mortgage		59,878
	FNMA PASS THRU 30YR #SD8265	Mortgage		1,475,433
	FNMA PASS THRU 30YR #SD8266	Mortgage		1,458,080
	FNMA PASS THRU 30YR #SD8271	Mortgage		22,194
	FNMA PASS THRU 30YR #SD8275	Mortgage		201,751
	FNMA PASS THRU 30YR #SD8283	Mortgage		19,778
	FNMA PASS THRU 30YR #SD8291	Mortgage		6,904
	FNMA PASS THRU 30YR #SD8295	Mortgage		75,306
	FNMA PASS THRU 30YR #SD8299	Mortgage		482,789
	FNMA PASS THRU 30YR #SD8323	Mortgage		613,399
	FNMA PASS THRU 30YR #SD8329	Mortgage		188,816
	FNMA PASS THRU 30YR #SD8379	Mortgage		246,777
	FNMA PASS THRU 30YR #ZS4718	Mortgage		21,218
	FNMA P-T DUS #AN5171	Mortgage		161,081
	FNMA P-T DUS #AN8612	Mortgage		151,704
	FNMA P-T DUS #AN8717	Mortgage		25
	FNMA P-T DUS #AN9215	Mortgage		1,631
	FNMA P-T DUS #BS8896	Mortgage		187,521
	FNR 2020-77 DP WM50 WC3.3886	Mortgage		278,404
	FORDR 2023-2 A 144A	Mortgage		101,383

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	GMCAR 2023-4 A3	Mortgage		53,495
	GMCAR 2023-4 A4	Mortgage		134,890
	GMREV 2023-2 A 144A	Mortgage		147,012
	GNMA II MULTPL SGL 30YR #MA3105M	Mortgage		34,910
	GNMA II TBA 2.5% JAN 30YR JMBO	Mortgage		2,745,928
	GNR 2017-H03 HA WM66 WC4.9216	Mortgage		117,504
	GNR 2019-136 P WM45 WC3.8726	Mortgage		116,709
	HERTZ 2023-2A A 144A	Mortgage		211,250
	HERTZ 2023-4A A 144A	Mortgage		92,133
	IPT 2018-INDP A 144A	Mortgage		82,213
	JPMBB 2015-C29 A4 WM25 WC4.2210	Mortgage		50,248
	JPMBB 2015-C31 A3 WM25 WC4.663916155	Mortgage		31,356
	JPMDB 2016-C2 A4 WM25 WC4.67051	Mortgage		70,762
	JPMDB 2016-C4 ASB	Mortgage		4,447
	JPMDB 2019-COR6 ASB	Mortgage		76,695
	LBTY 2016-22SL A	Mortgage		28,664
	MMAF 2022-B A3 144A	Mortgage		230,941
	MSBAM 2015-C22 A4 WM24 WC4.26626	Mortgage		50,281
	MSC 2015-UBS8 A4 WM25 WC4.6066	Mortgage		50,205
	MSC 2016-UB11 ASB WM26 WC4.229962719	Mortgage		17,618
	MSC 2017-HR2 A4 144A	Mortgage		17,233
	MSC 2019-L3 ASB	Mortgage		152,135
	MSWF 2023-2 A5	Mortgage		112,715
	NAVSL 2020-IA A1B TSFR1M+111.448BP 144A	Mortgage		45,793
	NAVSL 2023-BA A1A 144A	Mortgage		48,436
	SBALT 2023-A A4 144A	Mortgage		26,689
	SYNIT 2023-A2 A	Mortgage		133,789
	TLOT 2023-B A3 144A	Mortgage		52,922
	UBSCM 2017-C4 ASB	Mortgage		50,385
	UBSCM 2017-C6 ASB	Mortgage		162,182
	UBSCM 2018-C12 ASB	Mortgage		28,748
	UBSCM 2018-C8 ASB	Mortgage		74,950
	UBSCM 2019-C17 ASB	Mortgage		172,637
	UBSCM 2019-C18 ASB	Mortgage		22,795
	VALET 2023-1 A3	Mortgage		115,388
	WFCM 2015-C28 A4 WM25 WC4.1714	Mortgage		37,812
	WFCM 2016-BNK1 A3 WM26 WC4.289	Mortgage		38,709
	WFCM 2018-C45 ASB	Mortgage		31,374
	WFCM 2019-C51 A4 WM29 WC4.5365	Mortgage		110,978
	WFCM 2020-C55 ASB	Mortgage		34,127
	WOART 2023-C A3	Mortgage		63,109
	WOART 2023-C A4	Mortgage		23,672
	WSTN 2023-MAUI A 144A	Mortgage		79,789
	ALABAMA ECON SETTLEME	Municipal/Other		38,681
	CA ST UNIV-D	Municipal/Other		23,325
	CA ST UNIV-D	Municipal/Other		123,352
	CA ST UNIV-D	Municipal/Other		98,743
	CA ST UNIV-D	Municipal/Other		56,900
	EDUCTNL ENH FUNDING -	Municipal/Other		44,424
	EDUCTNL ENH FUNDING -	Municipal/Other		60,182
	EXPORT-IMPORT BANK KOREA SR UNSEC	Municipal/Other		161,546
	FRESNO PENSION-CABS-A	Municipal/Other		78,307
	GOLDEN ST TOBACCO-A1	Municipal/Other		191,215
	HAWAII ST-GB	Municipal/Other		94,123
	HOUSTON CMNTY CLG SYS	Municipal/Other		53,640
	JOBSOHIO BEVERAGE-B	Municipal/Other		131,790
	MARIN CNTY TXB-PENSIO	Municipal/Other		51,651
	MIAMI DADE CO-A-REF	Municipal/Other		23,108
	MICHIGAN ST FIN AUTH	Municipal/Other		27,407
	MICHIGAN ST FIN AUTH	Municipal/Other		34,261

Ashland Inc. Master Trust

Employer Identification Number 20-0865835
Plan Number 030

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	MONTEREY PK TXBL - A	Municipal/Other		5,746
	MONTEREY PK TXBL - A	Municipal/Other		6,616
	NEW YORK ST URBAN DEV	Municipal/Other		222,407
	NEW YORK ST URBAN DEV	Municipal/Other		92,908
	NJ ECON-SER B	Municipal/Other		111,389
	NY ST THRUWAY AUTH-M	Municipal/Other		47,716
	NY ST URBAN DEV-B-REF	Municipal/Other		141,849
	NYC TRANS FIN AUTH-A2	Municipal/Other		23,734
	NYC TRANS FIN AUTH-A4	Municipal/Other		75,434
	NYC TRANSTNL FIN-C2	Municipal/Other		173,851
	RIVERSIDE ELEC-BABS	Municipal/Other		16,302
	SAN FRANCISCO UTILS-B	Municipal/Other		70,892
	TOBACCO SETTLEMENT-A	Municipal/Other		79,553
	TOBACCO SETTLEMENT-A	Municipal/Other		103,452
	TOBACCO SETTLEMENT-A	Municipal/Other		69,447
	TX NATURAL GAS SECZ	Municipal/Other		132,918
	TX ST TRANSN-1ST TIER	Municipal/Other		43,879
	TX TRANSPRTN COM-REF	Municipal/Other		62,881
	UNIV CA-AX-TXBL	Municipal/Other		132,277
	UNIV OF CALIFORNIA-BF	Municipal/Other		70,848
	UNIV OF CALIFORNIA-BG	Municipal/Other		28,337
	UTAH ST MUNI PWR AGY	Municipal/Other		49,823
	WISCONSIN ST	Municipal/Other		80,271
	WISCONSIN ST	Municipal/Other		50,428
	WYANDOTTE CO UNIF-B	Municipal/Other		46,454
	WYANDOTTE CO UNIF-B	Municipal/Other		13,652
	ACREC 2021-FL1 A TSFR1M+126.448BP 144A	Net Cash Equivalents		105,274
	AHT1 2018-KEYS A TSFR1M+117.2BP 144A	Net Cash Equivalents		39,109
	ANCHC 2016-9A AR2 TSFR3M+140.161BP 144A	Net Cash Equivalents		403,439
	ANCHC 2019-11A AR TSFR3M+140.161BP 144A	Net Cash Equivalents		103,812
	APID 2017-26A A1AR TSFR3M+116.161BP 144A	Net Cash Equivalents		18,918
	ARCLO 2021-FL4 A TSFR1M+146.448BP 144A	Net Cash Equivalents		229,618
	AREIT 2021-CRE5 A TSFR1M+119.448BP 144A	Net Cash Equivalents		87,599
	AREIT 2022-CRE6 A SOFR30A+125BP 144A	Net Cash Equivalents		138,890
	AREIT 2022-CRE7 A TSFR1M+224BP 144A	Net Cash Equivalents		83,839
	AREIT 2023-CRE8 A TSFR1M+211.18BP 144A	Net Cash Equivalents		54,790
	ARES 2016-39A A1R2 TSFR3M+131.161BP 144A	Net Cash Equivalents		265,686
	ARES 2016-40A A1RR TSFR3M+113.161BP 144A	Net Cash Equivalents		43,112
	ARES 2019-52A A1R TSFR3M+131.161BP 144A	Net Cash Equivalents		156,063
	ARES 2021-61A A TSFR3M+141.161BP 144A	Net Cash Equivalents		119,626
	AT&T INC SNR S* ICE	Net Cash Equivalents		238
	AT&T INC SNR S* ICE	Net Cash Equivalents		676
	AT&T INC SNR S* ICE	Net Cash Equivalents		719
	AT&T INC SNR S* ICE	Net Cash Equivalents		562
	AT&T INC SNR S* ICE	Net Cash Equivalents		1,176
	AT&T INC SNR S* ICE	Net Cash Equivalents		193
	BANK OF AMERICA CORP SR UNSEC TSFR3M	Net Cash Equivalents		153,369
	BDS 2021-FL10 A TSFR1M+146.448BP 144A	Net Cash Equivalents		102,116
	BDS 2022-FL12 A TSFR1M+213.65BP 144A	Net Cash Equivalents		86,415
	BGCLO 19A AR TSFR3M+139.161BP 144A	Net Cash Equivalents		25,912
	BOEING CO/THE SNR S* ICE	Net Cash Equivalents		1,422
	BX 2021-21M A TSFR1M+84.448BP 144A	Net Cash Equivalents		27,623
	BX 2021-ARIA A TSFR1M+101.358BP 144A	Net Cash Equivalents		76,508
	BX 2021-CIP A TSFR1M+103.548BP 144A	Net Cash Equivalents		63,860
	BXMT 2020-FL3 A TSFR1M+151.45BP 144A	Net Cash Equivalents		165,597
	CASH COLLATERAL FUT WFS USD	Net Cash Equivalents		46,102
	CASH COLLATERAL ICE WFS USD	Net Cash Equivalents		298,684
	CBAM 2018-8A A1 TSFR3M+138.161BP 144A	Net Cash Equivalents		59,232
	CEDF 2018-7A A1 TSFR3M+126.161BP 144A	Net Cash Equivalents		63,835
	CGMS 2014-3RA A1A TSFR3M+131.161BP 144A	Net Cash Equivalents		73,079

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Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	CGMS 2017-1A A1R TSFR3M+126.161BP 144A	Net Cash Equivalents		106,697
	CIFC 2014-2RA A1 TSFR3M+131.161BP 144A	Net Cash Equivalents		55,975
	CIFC 2018-3A A TSFR3M+136.161BP 144A	Net Cash Equivalents		73,135
	CLNC 2019-FL1 A (1MSOFR+11)+125BP 144A	Net Cash Equivalents		159
	COMM 2014-CR19 A5	Net Cash Equivalents		83,478
	COMM 2014-UBS4 A5	Net Cash Equivalents		56,188
	COMM 2015-CR23 A4	Net Cash Equivalents		37,916
	CRMN 2014-1A A1AR TSFR3M+136.161BP 144A	Net Cash Equivalents		260,369
	CSMC 2020-FACT A TSFR1M+146.448BP 144A	Net Cash Equivalents		132,822
	CSWF 2021-SOP2 A TSFR1M+108.136BP 144A	Net Cash Equivalents		2,142
	CTWTR 2015-1A AR TSFR3M+148.161BP 144A	Net Cash Equivalents		63,237
	EATON 2020-1A AR TSFR3M+143.161BP 144A	Net Cash Equivalents		218,461
	ECMC 2017-2A A SOFR30A+116.448BP 144A	Net Cash Equivalents		72,920
	ECMC 2018-1A A SOFR30A+86.448BP 144A	Net Cash Equivalents		86,835
	ECMC 2018-2A A SOFR30A+91.448BP 144A	Net Cash Equivalents		116,783
	ECMC 2020-3A A1B SOFR30A+111.448BP 144A	Net Cash Equivalents		163,452
	ELMW7 2020-4A AR TSFR3M 144A	Net Cash Equivalents		86,151
	ESA 2021-ESH A TSFR1M+119.448BP 144A	Net Cash Equivalents		624,705
	FHR 3034 FL SOFR30A+41.448BP	Net Cash Equivalents		191
	FHR 3688 NF SOFR30A+58.448BP	Net Cash Equivalents		1,158
	FHR 3838 PF SOFR30A+56.448BP	Net Cash Equivalents		1,329
	FHR 3843 FE SOFR30A+66.448BP	Net Cash Equivalents		5,426
	FHR 3843 FG SOFR30A+66.448BP	Net Cash Equivalents		5,426
	FHR 4400 FA SOFR30A+51.448BP	Net Cash Equivalents		4,358
	FHR 4559 AF SOFR30A+61.448BP	Net Cash Equivalents		57,474
	FHR 4637 WF SOFR30A+61.448BP	Net Cash Equivalents		81,339
	FHR 4638 FA SOFR30A+55.448BP	Net Cash Equivalents		48,433
	FHR 4989 FA SOFR30A+46.448BP	Net Cash Equivalents		28,676
	FHR 4989 FB SOFR30A+46.448BP	Net Cash Equivalents		25,238
	FHS 330 F4 SOFR30A+46.448BP	Net Cash Equivalents		76,312
	FIXED INC CLEARING CORP REPO (FICC)	Net Cash Equivalents		10,242
	FN 793029 RFUCCT6M+159.2BP 10.869	Net Cash Equivalents		2,604
	FN ARM AL7090 H15T1Y+223.5 9.485	Net Cash Equivalents		4,023
	FNMA PASS THRU 10YR #A51971	Net Cash Equivalents		4
	FNMA PASS THRU 10YR #MA1869	Net Cash Equivalents		4
	FNMA PASS THRU 10YR #MA2101	Net Cash Equivalents		23
	FNMA PASS THRU 10YR #MA2336	Net Cash Equivalents		89
	FNMA PASS THRU 20YR #255731	Net Cash Equivalents		173
	FNMA PASS THRU 20YR #256064	Net Cash Equivalents		57
	FNR 2005-21 FM SOFR30A+46.448BP	Net Cash Equivalents		631
	FNR 2007-50 FN SOFR30A+35.448BP	Net Cash Equivalents		3,593
	FNR 2010-107 KF SOFR30A+51.448BP	Net Cash Equivalents		7,278
	FNR 2010-58 FY SOFR30A+84.448BP	Net Cash Equivalents		3,915
	FNR 2015-79 FE SOFR30A+36.448BP	Net Cash Equivalents		9,281
	FNR 2015-87 BF SOFR30A+41.448BP	Net Cash Equivalents		5,624
	FNR 2016-100 WF SOFR30A+61.448BP	Net Cash Equivalents		51,438
	FNR 2016-11 CF SOFR30A+46.448BP	Net Cash Equivalents		10,634
	FNR 2016-40 AF SOFR30A+56.448BP	Net Cash Equivalents		2,401
	FNR 2016-76 CF SOFR30A+56.448BP	Net Cash Equivalents		78,867
	FNR 2016-82 FM SOFR30A+51.448BP	Net Cash Equivalents		4,603
	FNR 2016-84 DF SOFR30A+53.448BP	Net Cash Equivalents		43,477
	FNR 2016-87 AF SOFR30A+51.448BP	Net Cash Equivalents		4,982
	FNR 2016-88 AF SOFR30A+55.448BP	Net Cash Equivalents		56,252
	FNR 2016-97 CF SOFR30A+53.448BP	Net Cash Equivalents		32,672
	GA GLOBAL FUNDING TRUST 144A	Net Cash Equivalents		321,034
	GALL 2017-1A A1R TSFR3M+135.161BP 144A	Net Cash Equivalents		82,250
	GENERAL ELECTRIC COMPANY SNR S* ICE	Net Cash Equivalents		906
	GNR 2013-H16 FA TSFR1M+65.448BP	Net Cash Equivalents		14,011
	GNR 2013-H24 FB TSFR1M+84.448BP	Net Cash Equivalents		709
	GNR 2013-H25 SA TSFR1M+86.448BP	Net Cash Equivalents		3,558

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Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

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(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost ^A	Current Value
	GNR 2015-H04 FA TSFR1M+76.448BP	Net Cash Equivalents		78,018
	GNR 2015-H08 FD TSFR1M+71.448BP	Net Cash Equivalents		75,703
	GNR 2015-H14 FA TSFR1M+68.448BP	Net Cash Equivalents		162,901
	GNR 2015-H22 FD TSFR1M+58.448BP	Net Cash Equivalents		58,465
	GNR 2015-H27 FA TSFR1M+86.448BP	Net Cash Equivalents		6,136
	GNR 2015-H30 FA TSFR1M+79.448BP	Net Cash Equivalents		19
	GNR 2015-H31 FT TSFR1M+76.448BP	Net Cash Equivalents		18,403
	GNR 2016-H06 FD TSFR1M+103.448BP	Net Cash Equivalents		4,671
	GNR 2016-H07 FE TSFR1M+126.448BP	Net Cash Equivalents		50,216
	GNR 2016-H07 FM TSFR1M+88.448BP	Net Cash Equivalents		517
	GNR 2016-H09 FB TSFR1M+101.448BP	Net Cash Equivalents		138,494
	GNR 2016-H10 FA TSFR1M+99.448BP	Net Cash Equivalents		123,917
	GNR 2016-H11 F TSFR1M+91.448BP	Net Cash Equivalents		71,556
	GNR 2016-H17 FM TSFR1M+56.448BP	Net Cash Equivalents		19
	GNR 2017-H01 FC TSFR1M+106.448BP	Net Cash Equivalents		99,443
	GNR 2017-H02 FJ TSFR1M+111.448BP	Net Cash Equivalents		104,277
	GNR 2017-H03 FB TSFR1M+76.448BP	Net Cash Equivalents		40,450
	GNRT 2A AR TSFR3M+141.161BP 144A	Net Cash Equivalents		71,486
	GOCAP 2015-26A A1R TSFR3M+128.161BP 144A	Net Cash Equivalents		100,208
	GOLDEN ST TOBACCO-A1	Net Cash Equivalents		84,671
	GPMT 2021-FL3 A TSFR1M+136.448BP 144A	Net Cash Equivalents		127,884
	GPMT 2021-FL4 A TSFR1M+146.448BP 144A	Net Cash Equivalents		37,630
	GSMS 2015-GC28 A5	Net Cash Equivalents		66,224
	GSMS 2022-GTWY A TSFR1M+340BP 144A	Net Cash Equivalents		44,670
	HAWAII ST-GB	Net Cash Equivalents		269,639
	HPLY 2019-HIT A TSFR1M+111.448BP 144A	Net Cash Equivalents		109,095
	ID ENERGY RESOURCES	Net Cash Equivalents		112,747
	JFIN 2017-2A AR TSFR3M+125.161BP 144A	Net Cash Equivalents		45,385
	JPMBB 2014-C23 A4	Net Cash Equivalents		35,223
	JPMBB 2014-C24 A5	Net Cash Equivalents		76,279
	JPMCC 2020-MKST A TSFR1M+121.448BP 144A	Net Cash Equivalents		120,860
	KKR 18 AR TSFR3M+120.161BP 144A	Net Cash Equivalents		34,759
	LCCM 2021-FL2 A TSFR1M+131.45BP 144A	Net Cash Equivalents		25,097
	LNCR 2021-CRE6 A TSFR1M+141.448BP 144A	Net Cash Equivalents		155,604
	LWCLO 2014-1A A1RR TSFR3M+143.161BP 144A	Net Cash Equivalents		34,514
	MAGNE 2023-39A A TSFR3M+155BP 144A	Net Cash Equivalents		167,014
	MF1 2020-FL4 A (1MSOFR+11)+170BP 144A	Net Cash Equivalents		103,842
	MF1 2021-FL5 A (1MSOFR+11)+85BP 144A	Net Cash Equivalents		115,529
	MF1 2021-FL7 A TSFR1M+119.448BP 144A	Net Cash Equivalents		68,704
	MF1 2022-FL10 A TSFR1M+263.58BP 144A	Net Cash Equivalents		75,715
	MIAMI-DADE CNTY FL AV	Net Cash Equivalents		7,718
	MSC 2021-230P A TSFR1M+128.368BP 144A	Net Cash Equivalents		202,154
	MVEW 2017-1A AR TSFR3M+135.161BP 144A	Net Cash Equivalents		20,141
	NAVSL 2015-BA A3 TSFR1M+156.448BP 144A	Net Cash Equivalents		72,621
	NAVSL 2017-5A A SOFR30A+91.448BP 144A	Net Cash Equivalents		62,987
	NAVSL 2019-A A2B TSFR1M+101.448BP 144A	Net Cash Equivalents		18,666
	NEUB 2013-15A A1R2 TSFR3M+118.161BP 144A	Net Cash Equivalents		55,229
	NYO 2021-1290 A TSFR1M+120.95BP 144A	Net Cash Equivalents		434,086
	OAKCL 2019-4A A1R TSFR3M+138.161BP 144A	Net Cash Equivalents		38,939
	OCF 2014-7A A1RR TSFR3M+138.161BP 144A	Net Cash Equivalents		68,895
	OSD 2021-23A A TSFR3M+113.161BP 144A	Net Cash Equivalents		170,098
	OZLM 2019-24A A1AR TSFR3M+142.161BP 144A	Net Cash Equivalents		135,134
	OZLMF 2013-4A A1R TSFR3M+151.161BP 144A	Net Cash Equivalents		32,992
	PFP 2021-8 A TSFR1M+111.4BP 144A	Net Cash Equivalents		61,142
	PFP 2022-9 A TSFR1M+217.52BP 144A	Net Cash Equivalents		78,584
	PLMRS 2013-2A A1A3 TSFR3M+126.161BP 144A	Net Cash Equivalents		117,145
	PLMRS 2023-4A A 144A TSFR3M+155BP	Net Cash Equivalents		260,881
	PORT AUTH NY/NJ- 158	Net Cash Equivalents		65,613
	PSTAT 2021-3A A1 TSFR3M+106.161BP 144A	Net Cash Equivalents		118,449
	PWNE 2022-1 A3 144A	Net Cash Equivalents		70,198

Ashland Inc. Master Trust

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Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost [^]	Current Value
	RAD 2019-5A AR TSFR3M+138.161BP 144A	Net Cash Equivalents		72,931
	RCMT 2021-FL5 A TSFR1M+111.448BP 144A	Net Cash Equivalents		39,238
	RMRK 2017-1A A1R TSFR3M+129.161BP 144A	Net Cash Equivalents		84,780
	SFO 2021-555 A TSFR1M+126.448BP 144A	Net Cash Equivalents		173,592
	SLCLT 2007-1 A4 SOFR90A+32.161BP	Net Cash Equivalents		22,982
	SLCLT 2010-1 A SOFR90A+113.661BP	Net Cash Equivalents		6,778
	SLMA 2004-10 A7B SOFR90A+86.161BP 144A	Net Cash Equivalents		19,898
	SLMA 2010-C A5 TSFR1M+486.448BP 144A	Net Cash Equivalents		83,689
	SMB 2020-PTA A2B TSFR1M+96.448BP 144A	Net Cash Equivalents		16,774
	SMB 2021-A A2A1 TSFR1M+84.448BP 144A	Net Cash Equivalents		82,340
	SRANC 2018-6A A1R TSFR3M+140.161BP 144A	Net Cash Equivalents		49,610
	SREIT 2021-IND A TSFR1M+81.448BP 144A	Net Cash Equivalents		89,474
	STATE STREET STIF FUND (EUR)	Net Cash Equivalents		0
	STATE STREET STIF FUND (GBP)	Net Cash Equivalents		0
	STIF FUND (AUD) (SSKC)	Net Cash Equivalents		0
	STIF FUND (JPY) (SSKC)	Net Cash Equivalents		0
	STWD 2021-FL2 A TSFR1M+131.448BP 144A	Net Cash Equivalents		253,966
	TLOT 2023-A A2 144A	Net Cash Equivalents		85,116
	TRTX 2022-FL5 A 30ALIB+165BP 144A SOFR	Net Cash Equivalents		127,661
	U S TREASURY BILLS	Net Cash Equivalents		7,428
	U S TREASURY REPO	Net Cash Equivalents		234,548
	UNIV OF CALIFORNIA-N	Net Cash Equivalents		12,917
	UT ST-BABS-B	Net Cash Equivalents		5,997
	UT-BABS-SER D	Net Cash Equivalents		3,899
	VENTR 2016-25A ARR TSFR3M+128.161BP 144A	Net Cash Equivalents		16,171
	VENTR 2017-27A AR TSFR3M+131.161BP 144A	Net Cash Equivalents		96,073
	VENTR 2017-28A A1R TSFR3M+125.161BP 144A	Net Cash Equivalents		243,017
	VENTR 2019-38A A1R TSFR3M+142.161BP 144A	Net Cash Equivalents		78,026
	VIBR 2016-4A A1RR TSFR3M+138.161BP 144A	Net Cash Equivalents		266,542
	VM CASH CCP ICE WFS USD	Net Cash Equivalents		8,465
	VM CASH FUT DOM WFS USD	Net Cash Equivalents		42,795
	VMC 2021-FL4 A TSFR1M+121.448BP 144A	Net Cash Equivalents		58,373
	VOYA 2017-1A A1R TSFR3M+121.161BP 144A	Net Cash Equivalents		141,199
	WBHT 2019-WBM A TSFR1M+116.448BP 144A	Net Cash Equivalents		256,297
	WELF 2017-1A A1RR TSFR3M+115.161BP 144A	Net Cash Equivalents		26,180
	WFCM 2015-C28 ASB	Net Cash Equivalents		1,762
	WFCM 2015-NXS2 ASB WM15	Net Cash Equivalents		5,910
	WFCM 2016-C35 ASB WM16 WC0.0	Net Cash Equivalents		2,863
	WFCM 2020-SDAL A TSFR1M+112.448BP 144A	Net Cash Equivalents		172,846
	Contract value adjustment for FBRICs	Other		15,423,544
	Total Stable Value Fund			167,331,374
				<u><u>\$ 1,439,690,853</u></u>

* Indicates parties-in-interest to the Plan

[^] Required for nonparticipant-directed investments only

International Specialty Products, Inc. 401 (k) Plan

Employer Identification Number 51-0376469

Plan Number 013

Schedule H; Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description of Investment	Cost [^]	Current Value
	Notes receivable from participants	Loans (interest rate of 3.25% to 8.50% with a maturity date of 10/2050)	\$ -	\$ 2,108,084