

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>004</u>
	1c Effective date of plan <u>01/01/1998</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RTS PACKAGING, LLC</u> <u>ONE NORTH SECOND STREET</u> <u>HARTSVILLE, SC 29550</u>	2b Employer Identification Number (EIN) <u>58-2323235</u>
	2c Plan Sponsor's telephone number <u>843-383-7000</u>
	2d Business code (see instructions) <u>322200</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/15/2024</u>	<u>TODD GIAMBRONE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	5 642
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 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) 283 6a(2) 259 6b 235 6c 114 6d 608 6e 30 6f 638 6g 6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> 0 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

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

A Name of plan <u>RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RTS PACKAGING, LLC</u>	D Employer Identification Number (EIN) <u>58-2323235</u>	

E Type of plan: Single Multiple-A Multiple-B **F** Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2022</u>			
2 Assets:			
a Market value.....	2a	<u>32272991</u>	
b Actuarial value.....	2b	<u>35500290</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>247</u>	<u>23653309</u>	<u>23653309</u>
b For terminated vested participants.....	<u>112</u>	<u>3955558</u>	<u>3955558</u>
c For active participants.....	<u>283</u>	<u>16587503</u>	<u>16766493</u>
d Total	<u>642</u>	<u>44196370</u>	<u>44375360</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....			4b
5 Effective interest rate.....			5 <u>5.41 %</u>
6 Target normal cost			
a Present value of current plan year accruals.....			6a <u>312930</u>
b Expected plan-related expenses			6b <u>591353</u>
c Total (line 6a + line 6b)			6c <u>904283</u>

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

SIGN HERE		
	Signature of actuary	<u>06/14/2024</u> Date
	<u>JIM RIGHTNOUR</u> Type or print name of actuary	<u>23-07312</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>804-344-3783</u> Telephone number (including area code)
	<u>800 EAST CANAL ST SUITE 900 RICHMOND, VA 23219</u> Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	306021
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	306021
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-23.23</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2703018
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.58</u> %.....		133752
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-71089
	c Total available at beginning of current plan year to add to prefunding balance.....		2765681
	d Portion of (c) to be added to prefunding balance.....		2765681
12	Other reductions in balances due to elections or deemed elections.....	0	2765681
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	88.60 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/11/2023	366000	0			
04/11/2023	366000	0			
05/10/2023	66120	0			
07/13/2023	300000	0			
11/06/2023	365355	0			
06/14/2024	448000	0			
Totals ▶			18(b)	1911475	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 1822033
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	904283
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8875070	916877
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1821160
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35).....	36	1821160
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37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1822033
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38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	873
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0
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40 Unpaid minimum required contributions for all years.....	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **10/01/2022** and ending **09/30/2023**

A Name of plan RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 RTS PACKAGING, LLC	D Employer Identification Number (EIN) 58-2323235	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NORTHERN TRUST COMPANY

36-1561860

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	168910	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BDO USA, P.C.

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	27817	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LIFEWORKS (US) LTD.

52-1883918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONSULTANT	27607	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

GOLDMAN SACHS ASSET MANAGEMENT

13-3944315

(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	11512	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	9149	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES

04-3200030

(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	6227	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="font-size: small; text-align: center;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small; text-align: center;">Department of Labor Employee Benefits Security Administration</p>	<p>DFE/Participating Plan Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p>	<p style="font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: large; font-weight: bold;">2022</p> <hr/> <p style="font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RTS PACKAGING, LLC	D Employer Identification Number (EIN) 58-2323235	

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: WESTROCK COMPANY MASTER TRUST	b Name of sponsor of entity listed in (a): WESTROCK COMPANY				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; padding: 5px;">c EIN-PN 47-3335141-499</td> <td style="width:25%; padding: 5px;">d Entity code M</td> <td style="width:50%; padding: 5px;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0</td> </tr> </table>	c EIN-PN 47-3335141-499	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
c EIN-PN 47-3335141-499	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0			
a Name of MTIA, CCT, PSA, or 103-12 IE: SONOCO PRODUCTS COMPANY MASTER TRUS	b Name of sponsor of entity listed in (a): SONOCO PRODUCTS COMPANY				
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:25%; padding: 5px;">c EIN-PN 57-0248420-010</td> <td style="width:25%; padding: 5px;">d Entity code M</td> <td style="width:50%; padding: 5px;">e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31326190</td> </tr> </table>	c EIN-PN 57-0248420-010	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31326190		
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a Name of MTIA, CCT, PSA, or 103-12 IE:	b Name of sponsor of entity listed in (a):				
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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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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

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

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

c EIN-PN

d Entity code

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

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning **10/01/2022** and ending **09/30/2023**

A Name of plan RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 RTS PACKAGING, LLC	D Employer Identification Number (EIN) 58-2323235

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	3423880	797644
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests.....	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	28887796	31326190
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	32311676	3123834
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	58000	744605
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	58000	744605
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	32253676	31379229

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)	1895764	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		1895764
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		743880
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2639644
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2827446	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2827446
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	225436	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees	2i(3)	44718	
(4) Other	2i(4)	416491	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		686645
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3514091
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-874447
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 504379.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

A Name of plan <u>RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RTS PACKAGING, LLC</u>	D Employer Identification Number (EIN) <u>58-2323235</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	0
---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 36-1561860

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	0
---	---

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

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

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

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

RTS Packaging, LLC Consolidated Pension Plan

Financial Statements
Years Ended September 30, 2023 and 2022

RTS Packaging, LLC Consolidated Pension Plan

Financial Statements
Years Ended September 30, 2023 and 2022

RTS Packaging, LLC Consolidated Pension Plan

Contents

Independent Auditor's Report	3-5
Financial Statements	
Statements of Net Assets Available for Benefits as of September 30, 2023 and 2022	7
Statements of Changes in Net Assets Available for Benefits for the Years Ended September 30, 2023 and 2022	8
Notes to Financial Statements	9-19

Note: Schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
RTS Packaging, LLC Consolidated Pension Plan
Atlanta, Georgia

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

We have performed audits of the financial statements of RTS Packaging, LLC Consolidated Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of September 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of September 30, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



In performing an audit in accordance with GAAS, we:

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

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

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

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

BDO USA, P.C.

July 15, 2024

Financial Statements

RTS Packaging, LLC Consolidated Pension Plan

Statements of Net Assets Available for Benefits

<i>September 30,</i>	2023	2022
Assets		
Plan interest in Sonoco Master Trust, at fair value	\$ 31,326,190	\$ -
Plan interest in WestRock Master Trust, at fair value	-	28,887,796
Employer contributions receivable	813,355	3,423,880
Total Assets	32,139,545	32,311,676
Liabilities		
Due to WestRock Master Trust	734,258	-
Accrued expenses	10,347	58,000
Total Liabilities	744,605	58,000
Net Assets Available for Benefits	\$ 31,394,940	\$ 32,253,676

See accompanying notes to financial statements.

RTS Packaging, LLC Consolidated Pension Plan
Statements of Changes in Net Assets Available for Benefits

<i>Year ended September 30,</i>	2023	2022
Additions		
Employer contributions	\$ 1,911,475	\$ 4,087,880
Net investment gain (loss) from master trusts:		
WestRock Master Trust	2,251,686	(9,041,870)
Sonoco Master Trust	(1,507,806)	-
	743,880	(9,041,870)
Total Additions, net of investment gains (losses)	2,655,355	(4,953,990)
Deductions		
Benefits paid to participants and beneficiaries	(2,827,446)	(2,467,773)
Administrative expenses	(686,645)	(667,629)
Total Deductions	(3,514,091)	(3,135,402)
Net Decrease	(858,736)	(8,089,392)
Net Assets Available for Benefits, beginning of year	32,253,676	40,343,068
Net Assets Available for Benefits, end of year	\$ 31,394,940	\$ 32,253,676

See accompanying notes to financial statements.

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

1. Description of Plan

The following description of the RTS Packaging, LLC Consolidated Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

RTS Packaging, LLC (the Company or Plan Sponsor) sponsors the Plan. The Plan is a non-contributory defined benefit plan covering a substantial portion of employees of the Company that are specifically listed in the Plan document. The Plan was formed on January 1, 1998 from assets and liabilities spun off from certain Rock-Tenn Company pension plans and the Retirement Plan of Sonoco Products Company pursuant to the joint venture agreement between Rock-Tenn Company and Sonoco Products Company. Effective September 7, 2023, WestRock Company sold their remaining interest in the Company to Sonoco Products Company (Sonoco) and the Plan's interest in the WestRock Master Trust merged into the Sonoco Master Trust. Eligible participants must complete one year of vested service and be at least 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Plan Sponsor's Retirement Plan Administrative Committee (the Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investments and monitors investment performance.

Pension Benefits and Vesting

The Plan provides normal retirement benefits for its participants as of the first day of the month following the attainment of age 65. Early retirement benefits are provided to eligible participants as early as age 55 and extended retirement benefits are provided for those electing continued employment past normal retirement. Accrued benefits are fully vested upon completion of five years of service.

Effective January 1, 2016, the Plan froze pension benefit accruals and service, except to those participants under terms of a collective bargaining agreement incorporated into the Plan.

Funding Policy

Employer contributions receivable represent those contributions remitted to the Plan after its September 30th year-end and typically consist of a) the Company's quarterly contribution due each October following its year-end and b) the Company's final contributions generally made May or June following its year-end and prior to the Company's funding deadline to meet applicable funding targets. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement.

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

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

As of September 30, 2023, the Plan's assets are held in the Sonoco Products Company Master Retirement Trust (Sonoco Master Trust), which held assets on behalf of the Sonoco Pension Plan and the RTS Packaging, LLC Consolidated Pension Plan. As of September 30, 2022, the Plan's assets were held in the WestRock Company Master Retirement Trust (WestRock Master Trust), which held assets on behalf of the WestRock Consolidated Pension Plan and the RTS Packaging, LLC Consolidated Pension Plan. In connection with the transfer, RTS Packaging, LLC Consolidated Pension Plan's assets of \$33,056,579 were transferred into the Sonoco Master Trust during the year ended September 30, 2023.

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Purchase and sale of investments of the master trusts are accounted for on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded upon distribution.

Administrative Expenses

Administrative expenses include investment manager fees; benefit payment service charges; actuarial, trustee, and audit fees as well as commissions; and fees paid in connection with securities transactions and the Pension Benefit Guaranty Corporation (the PBGC) premiums. These administrative expenses are paid from the assets of the master trusts and allocated to each participating plan. Such expenses are allocated monthly either specifically to the plan they relate to or to each participating plan based on their relative beginning of year net asset balances. Expenses paid by the Company are excluded from these financial statements.

Reclassifications

Certain prior-year balances have been reclassified to conform to current-year presentation.

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

3. Interest in Master Retirement Trusts

The Plan assets are held in a Master Trust under the terms of the trust agreements. The Bank of New York/BNY Mellon, N.A. (BONY) was appointed trustee of the Plan effective September 7, 2023 and held the Plan's assets as of September 30, 2023. The Northern Trust Company was the trustee of the Plan until September 7, 2023 and held the Plan's assets until the transfer to BONY. Each participating plan has an undivided interest in the Master Trust. The value of the Plan's interest in the WestRock Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income (loss) less actual distributions and administrative expenses. The Plan began participation in the Sonoco Master Trust in September 2023 and prior to this date participated in the WestRock Master Trust.

Investment income and administrative expenses relating to the WestRock Company Master Trust were allocated to the individual plans based upon the amount of the time the plan's assets were invested in the master trust. The Plan's pro-rata share of the net assets under the Master Trust was 0.7% at September 30, 2022. The investments of the Plan in the Sonoco Master Trust have a divided interest.

The following table presents the total net assets of the Sonoco Master Trust and the Plan's interest in the Sonoco Master Trust:

September 30, 2023

	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets		
Investments, at fair value:		
Collective trusts	\$ 70,040,478	\$ 31,326,190
Total Investments	70,040,478	31,326,190
Total Assets	\$ 70,040,478	\$ 31,326,190
Plan Interest Percentage in Master Trust	100.0%	44.7%

The Sonoco Master Trust's net investment loss is as follows:

Year ended September 30, 2023

Net Investment Income (Loss)	
Net depreciation in fair value of investments	\$ (3,293,155)
Interest and dividends	2,496
Total Net Investment Loss	\$ (3,290,659)

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

The net assets for the WestRock Master Trust were as follows:

September 30, 2022

	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments, at fair value:		
Equity securities	\$ 736,301,689	\$ 5,176,764
Fixed income securities	2,887,525,782	20,301,513
Short-term investments	162,664,941	1,143,659
Other investments	322,277,880	2,265,860
Total Investments, at fair value	\$ 4,108,770,292	\$ 28,887,796
Plan Interest Percentage in Master Trust	100.0%	0.7%

The WestRock Master Trust's investment income (loss) is as follows:

<i>September 30,</i>	2023	2022
Investment Income		
Interest	\$ 143,012,172	\$ 133,505,241
Dividends	3,410,995	4,887,072
Other investment income	8,983,277	10,577,004
Net appreciation (depreciation) in fair value of investments	35,152,561	(1,410,970,805)
Total Investment Income (Loss)	\$ 190,559,005	\$ (1,262,001,488)

4. Fair Value Measurements

The Financial Accounting Standards Board (FASB) has established a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

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

The asset or liability fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the valuation methodologies used at September 30, 2023 and 2022.

The following table summarizes the Sonoco Master Trust:

September 30, 2023

	Assets Measured at Net Asset Value (NAV) ^(a)	Level 1	Level 2	Level 3	Total
Collective Trusts					
Pension assets	\$ 57,499,848	-	-	-	\$ 57,499,848
401(h) assets	12,540,591	-	-	-	12,540,591
Total Master Trust Assets	\$ 70,040,439	\$ -	\$ -	\$ -	\$ 70,040,439

^(a) Certain assets that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy.

Collective Trusts - The fair value of participating units held in collective trust is based on the NAV per unit as reported by the fund managers, as a practical expedient for fair value. The collective trusts provide for daily redemptions by the Sonoco Master Trust at reported NAV per share, generally with no advance notice requirement. One collective trust fund has an advance notice requirement of ten calendar days and there are no unfunded commitments as of September 30, 2023.

The following table summarizes the WestRock Company Master Trust:

September 30, 2022

	Level 1	Level 2	Total
Equity securities ^(a)	\$ 147,507,228	-	\$ 147,507,228
Fixed income securities ^(b)	95,362,917	2,715,065,843	2,810,428,760
Short-term investments ^(c)	162,664,943	-	162,664,943
Benefit Plan Assets, in the fair value hierarchy	\$ 405,535,088	\$ 2,715,065,843	3,120,600,931
Assets measured at NAV			988,169,361
Total Assets, at fair value			\$ 4,108,770,292

^(a) Equity securities are comprised of the following investment types: (i) common stock, (ii) preferred stock, and (iii) equity exchange-traded funds. Level 1 investments in common and preferred stocks and exchange-traded funds are valued using quoted market prices multiplied by the number of shares owned.

^(b) Fixed income securities are comprised of the following investment types: (i) U.S. and non-U.S. government securities; (ii) U.S. and non-U.S. corporate bonds; (iii) mortgage-backed securities; and (iv) other fixed income.

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

U.S. government securities include treasury and agency debt. These investments are valued using broker quotes in an active market. The Level 1 non-U.S. government securities investment is an exchange-traded fund valued using quoted market prices. The Level 1 U.S. corporate bonds category is primarily comprised of U.S. dollar denominated investment-grade securities and valued using quoted market prices. Level 2 investments are valued utilizing a market approach that includes various valuation techniques and sources such as value generation models, broker quotes in active and nonactive markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data. Other fixed income is comprised of municipal and asset-backed securities. Investments are valued utilizing a market approach that includes various valuation techniques and sources, such as broker quotes in active and non-active markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data.

- (c) Short-term investments are valued at \$1.00/unit, which approximates fair value. Amounts are generally invested in interest-bearing accounts.

The following table summarizes assets measured at fair value based on NAV per share as a practical expedient:

September 30, 2022

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Commingled funds, private equity and private real estate investments, and equity related investments ^(a)	\$ 588,794,454	\$ 199,038,340	Various	Various
Fixed income and fixed income related instruments ^(b)	399,374,907	-	Monthly	Up to 10 days
	\$ 988,169,361	\$ 199,038,340		

- (a) Commingled fund investments are valued at the NAV per share multiplied by the number of shares held. The determination of NAV for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques. Commingled funds have been valued using NAV as a practical expedient.

The Plan maintains holdings in certain private equity partnerships and private real estate investments for which a liquid secondary market does not exist. The private equity partnerships are commingled investments. Valuation techniques, such as discounted cash flow and market based comparable analyses, are used to determine fair value of the private equity investments. Unobservable inputs used for the discounted cash flow technique include projected future cash flows and the discount rate applied to present value those cash flows. Unobservable inputs used for the market-based comparisons technique include EBITDA multiples in other comparable third-party transactions, price to earnings ratios, liquidity, current operating results, as well as input from general partners and other pertinent information. Private equity investments have been valued using NAV as a practical expedient. Redemption frequency varies from daily to quarterly with the notice period from none to 90 days.

Private real estate investments are commingled investments. Valuation techniques, such as discounted cash flow and market based comparable analyses, are used to determine fair value of the private equity investments. Unobservable inputs used for the discounted cash flow technique include projected future cash flows and the discount rate applied to present value those cash flows. Unobservable inputs used for the market-based comparison technique include a combination of third-party appraisals, replacement cost, and comparable market prices. Private real estate investments have been valued using NAV as a practical expedient. No redemptions allowed until the investment is terminated or closed.

Equity related investments are hedged equity investments in a commingled fund that consist primarily of equity indexed investments which are hedged by options and also hold collateral in the form of short-term treasury securities. Equity related investments have been valued using NAV as a practical expedient. Redemption

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

frequency varies from quarterly to semiannually and the notice period from 60 to 180 days. Certain funds no redemptions are allowed until the investment is terminated or closed.

- (b) Fixed income and fixed income related instruments consist of commingled debt funds, which are valued at their NAV per share multiplied by the number of shares held. The determination of NAV for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques. Commingled debt funds have been valued using NAV as a practical expedient.

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

5. Information Certified by Trustee and Custodian

The Retirement Plan Administrative Committee has elected the method of annual reporting compliance for certain investment information as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, the trustee and a qualified institution, has certified that the following data included in the WestRock Company Master Retirement Trust is complete and accurate.

September 30, 2022

Statements of Net Assets Available for Benefits

Investments:

Equity securities	\$ 530,458,519
Fixed income securities	2,871,006,425
Short-term investments	160,130,438

Total **\$ 3,561,595,382**

Year ended September 30, 2023 2022

Statements of Changes in Net Assets Available for Benefits

Net appreciation (depreciation) of certified investments	\$ 18,086,709	\$ (1,224,724,468)
Dividends and interest from certified investments	148,502,221	141,571,836

The Bank of New York Mellon, a qualified institution, has certified the following data included in the Sonoco Master Trust is complete and accurate.

September 30, 2023

Statements of Net Assets Available for Benefits

Investments:

Collective trust funds	\$ 70,040,439
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Year ended September 30, 2023

Statements of Changes in Net Assets Available for Benefits

Net depreciation of certified investments	\$ (3,293,155)
Dividends and interest from certified investments	2,496

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements.

6. Plan Termination

Should the Plan terminate at some future time, its net assets generally may not be sufficient to provide full benefits to all participants. Whether a particular participant's accumulated plan benefits will be paid in full depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time and may also depend on the financial condition of the Plan Sponsor. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. For further description regarding the priority of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the PBGC, reference is made to the information included in the Plan document available to all participants.

7. Actuarial Present Value of Accumulated Plan Benefits Obligation

The accumulated plan benefits obligation represents estimated future periodic payments, including lump-sum distributions, to be made in accordance with the Plan's provisions with respect to service which employees have rendered to the valuation date. It includes benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit amount designated by the Plan and in effect at the valuation date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of plan amendments on accumulated plan benefits is recognized in the year in which such amendments become effective.

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

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RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

The significant actuarial assumptions used in the valuations as of October 1, 2022 were as follows for the RTS Packaging, LLC Consolidated Pension Plan:

Interest rate	5.628%
Mortality table	<p>Healthy participants:</p> <p>Hourly males: Blue-collar Pri-2012 separate employee and retiree mortality tables with a 114% load and generational improvement scale MMP-2019 through 2020 and MMP-2021 thereafter</p> <p>Hourly females: Blue-collar Pri-2012 separate employee and retiree mortality tables with a 107% load and generational improvement scale MMP-2019 through 2020 and MMP-2021 thereafter</p> <p>Salaried males: White-collar Pri-2012 separate employee and retiree mortality tables with a 107% load and generational improvement scale MMP-2019 through 2020 and MMP-2021 thereafter</p> <p>Salaried females: White-collar Pri-2012 separate employee and retiree mortality tables with a 110% load and generational improvement scale MMP-2019 through 2020 and MMP-2021 thereafter</p> <p>For participants missing an hourly or salaried indicator, a 50%/50% blend of white collar and blue collar was used</p> <p>Separate collar specific Pri-2012 tables specific to contingent annuitants were used for beneficiaries without any custom loads applied, along with generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter</p> <p>Disabled participants:</p> <p>Pri-2012 disabled mortality table with generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter</p>
Lump-sums	Conversion rate: 2.99%
Retirement age	Active participants - Ages 55 to 70, at specific percentage rates from 5% to 100%

Disability incidence, retirement age rates, withdrawal rates, vested deferred benefit commencement age, percent married, spousal age difference, or form of payment assumptions were updated based on the 2023 experience study, using data from 2017 to 2022.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2022. Had the valuations been performed as of September 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as of is as follows:

<i>October 1,</i>	<i>2022</i>
Vested benefits:	
Active participants	\$ 16,038,962
Inactive participants with deferred benefits	3,792,478
Inactive participants receiving benefits	22,546,956
Nonvested benefits	183,395
Total Actuarial Present Value of Accumulated Plan Benefits Obligations	\$ 42,561,791

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

The changes in the actuarial present value of accumulated plan benefits obligation are as follows:

Year ended September 30, 2022

Actuarial Present Value of Accumulated Plan Benefits Obligations,	
beginning of year	\$ 56,410,091
Assumption changes (primarily discount rate change)	(14,302,135)
Interest due as a result of the decrease in discount period	1,651,424
Benefits paid	(2,467,773)
Benefits accumulated and gains	1,270,184
<hr/>	
Actuarial Present Value of Accumulated Plan Benefits Obligations,	
end of year	\$ 42,561,791

8. Risks and Uncertainties

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

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

9. Income Tax Status

The Plan received a determination letter from the Internal Revenue Service dated March 20, 2017, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code).

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Parties-in-Interest and Related Party Transactions

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to the trustee and various service providers. These transactions are party-in-interest transactions under ERISA.

RTS Packaging, LLC Consolidated Pension Plan

Notes to Financial Statements

11. Subsequent Events

The Plan Administrator has evaluated subsequent events through July 15, 2024, the date the financial statements were available to be issued. The Plan Administrator is not aware of any subsequent events, other than those noted above, which would require recognition or disclosure in the financial statements.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25		1									1
25–29		4	3								7
30–34		6	1	1							8
35–39		3	5	7	1						16
40–44		5		7	6	4					22
45–49		3	6	3	4	7	2				25
50–54		5	7	14	10	13	4	2			55
55–59		8	5	9	12	14	8	12	1		69
60–64		1	6	9	10	10	8	10	4		58
65–69			1	4	2	2	3	1	4	1	18
70 & up						1	2		1		4
Total		36	34	54	45	51	27	25	10	1	283

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants.

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

Actuarial assumptions for October 1, 2022 funding valuation

Discount rate sponsor elections

• Segment rates or full yield curve	Segment rates	
• Look-back months	4	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	1.02%
• Next 15 years	5.18%	2.80%
• Over 20 years	5.92%	3.38%

Mortality sponsor elections

• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2014 mortality tables backed off to 2006 and then projected with mortality improvement using scale MP-2020 in accordance with the IRS Regulation 1.430(h)(3)-1.
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994

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

Discount Rate Sponsor Elections		
Other economic assumptions		
• Salary increases		
- Benefit Multiplier Component		Not applicable.
- Salaried/Nonunion Hourly Employees Component		Not applicable; Benefits frozen.
• Social Security taxable wage base increases		
- Benefit Multiplier Component		Not applicable.
- Salaried/Nonunion Hourly Employees Component		Not applicable.
• Expected investment return		6.07%, net of expenses, for the October 1, 2022 plan year. Previously 4.29% used for the October 1, 2021 valuation
• Inflation		
- Benefit Multiplier Component		Not applicable.
- Salaried/Nonunion Hourly Employees Component		9.00% for FYE 2022, 4.00% for FYE 2023, 3.50% for FYE 2024, 3.25% for FYE 2025, 3.00% for FYE 2026, 2.75% for FYE 2027, 2.25% for FYE 2028 and later.
• Expenses		Actual prior year's administrative expenses, adjusted to reflect current year PBGC premiums, added to current year normal cost (\$591,353 for the 2022 plan year).

Rationale for economic assumptions

- Expected investment return – The expected rate of return on plan assets is based on the median simulated investment return (net of expenses) using capital market assumptions published in Mercer Investment Consulting's October 2022 Capital Markets Outlook.
- Inflation – This assumption was based on market rates for 2022 coupled with the inflation assumption published by Mercer Investment consulting in the July 2022 Capital Markets Outlook .
- Expenses – This assumption is based on prior year administrative expenses adjusted to reflect differences in PBGC premiums between the current year and prior year.

Demographic assumptions	
• Withdrawal	See table of sample rates.
• Disability incidence	25% of gender specific 1985 pension disability study Class 1 table (based on Social Security experience from 1965 to 1982).

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

• Retirement age ¹	Age	Salaried/Nonunion Hourly Employees Component	Benefit Multiplier Component
	55	3.00%	3.00%
	56	3.00%	3.00%
	57	3.00%	3.00%
	58	3.00%	3.00%
	59	3.00%	3.00%
	60	3.00%	3.00%
	61	13.00%	3.00%
	62	13.00%	20.00%
	63	13.00%	20.00%
	64	13.00%	20.00%
	65	35.00%	45.00%
	66	35.00%	30.00%
	67	35.00%	30.00%
	68	35.00%	30.00%
	69	35.00%	30.00%
	70+	100.00%	100.00%
• Benefit commencement age for			
– Future vested deferred	62		
– Current vested deferred	62		
• Spouse assumptions	Male participants	Female participants	
– Percentage married	75%	50%	
– Spouse age difference	3 years younger	1 year older	
Form of payment	Life Annuity	50% J&S	100% J&S
• Active retirements	40%	50%	10%
• Future vested deferred	45%	40%	15%
• Future disabilities	40%	50%	10%
• Future deaths	0%	100%	0%
• Current vested deferred	45%	40%	15%
• Unpredictable contingent event assumptions	Not Applicable.		

¹ Salaried and nonunion hourly participants that are known to be disabled are assumed to retire at age 65.

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

Table of sample rates

Withdrawal Rates

Years of Service / Age	Select Rates				Salaried/Nonunion Hourly Employees Component
	Benefit Multiplier Component				
	0	1	2	3	
20	27.9%	24.8%	22.7%	20.6%	Ultimate rates
25	24.3%	21.1%	19.0%	16.9%	Ultimate rates
30	21.0%	17.9%	15.8%	13.7%	Ultimate rates
35	19.7%	16.6%	14.5%	12.4%	Ultimate rates
40	18.7%	15.5%	13.4%	11.3%	Ultimate rates
45	17.6%	14.5%	12.4%	10.3%	Ultimate rates
50	16.6%	13.4%	11.3%	9.7%	Ultimate rates
55	15.5%	12.5%	10.8%	9.1%	Ultimate rates
60	14.6%	12.0%	10.3%	8.6%	Ultimate rates
65	14.1%	11.5%	9.8%	8.1%	Ultimate rates

Years of Service	Ultimate Rates	
	Benefit Multiplier Component	Salaried/Nonunion Hourly Employees Component
25	11.1%	13.0%
30	7.9%	8.5%
35	6.6%	6.1%
40	6.1%	4.9%
45	5.6%	4.3%
50	5.0%	3.9%
55	4.5%	2.0%
60	4.0%	1.5%
65	3.5%	2.0%

Rationale for demographic assumptions

- Disabled Mortality – Post- commencement mortality assumed to follow Revenue Ruling 96-7 tables for participants who became disabled after 1994 since this is the most recently published study with useful and applicable underlying data.
- Withdrawal – The select and ultimate rates are based on the experience study undertaken in 2023 using data from the October 1, 2017 through October 1, 2022 valuation snapshots. The plan sponsor believes that this period will be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- Disability incidence - The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 25% The 1985 study is the most recent study available and commonly used when a plan is not large enough to have credible

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

experience. The plan sponsor believes that this period will be representative of anticipated future experience.

- **Retirement rates** – The retirement rates are based on the experience study undertaken in 2023 using data from the October 1, 2017 through October 1, 2022 valuation snapshots and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Deferred vested benefit commencement age** – The benefit commencement age is based on the experience study undertaken in 2023 using data from the October 1, 2017 through October 1, 2022 valuation snapshots and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Spousal age difference** – The assumptions regarding spousal age difference at benefit commencement are based on the experience study undertaken in 2023 using the snapshot data from October 1, 2017 through October 1, 2022 valuations.
- **Percent married** – The assumptions regarding percent married are based on the experience study undertaken in 2023 using snapshot data from October 1, 2017 through October 1, 2022 valuations.
- **Form of payment** – The optional payment elections are based on the experience study undertaken in 2023 using data from the October 1, 2017 through October 1, 2022 valuation snapshots .

Actuarial methods for funding**Asset methods**

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the Information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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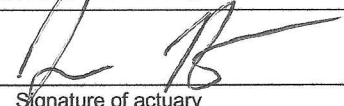
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

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

A Name of plan RTS PACKAGING, LLC CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF RTS PACKAGING, LLC	D Employer Identification Number (EIN) 58-2323235	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information			
1 Enter the valuation date:	Month <u>10</u> Day <u>01</u> Year <u>2022</u>		
2 Assets:			
a Market value	2a	32,272,991	
b Actuarial value	2b	35,500,290	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	247	23,653,309	23,653,309
b For terminated vested participants.....	112	3,955,558	3,955,558
c For active participants	283	16,587,503	16,766,493
d Total.....	642	44,196,370	44,375,360
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		5.41%
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a		312,930
b Expected plan-related expenses	6b		591,353
c Total (line 6a + line 6b)	6c		904,283

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

SIGN HERE	 Signature of actuary	<u>6/14/2024</u> Date
	JIM RIGHTNOUR Type or print name of actuary	2307312 Most recent enrollment number
	MERCER Firm name	804-344-3783 Telephone number (including area code)
	800 EAST CANAL ST SUITE 900 RICHMOND VA 23219 Address of the firm	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	904,283	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	8,875,070	916,877	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1,821,160	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1,821,160	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,822,033	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	873	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
--

Schedule SB, line 19 — Discounted Employer Contributions

Date	Amount contributed	Plan year	Applicable effective interest rate	Discounted value on October 1, 2022
1/11/2023	\$ 366,000	2022	5.41%	\$ 360,651
4/11/2023	366,000	2022	5.41%	355,996
5/10/2023	66,120	2022	5.41%	64,044
7/13/2023	300,000	2022	5.41%	287,909
11/6/2023*	365,355	2022	5.41%	343,862
6/14/2024	448,000	2022	5.41%	409,571
Total	\$ 1,911,475			\$ 1,822,033

*In determining the discounted value, 10.41% (EIR plus 5.00%) was applied for the 22 days that the contribution was late, while 5.41% was applied from the quarterly contribution due date back to the valuation date.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

Salaried/Nonunion Hourly (SNUH) Component

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	100.00	3.00	165.00
56	3.0%	97.00	2.91	162.96
57	3.0%	94.09	2.82	160.89
58	3.0%	91.27	2.74	158.81
59	3.0%	88.53	2.66	156.70
60	3.0%	85.87	2.58	154.57
61	13.0%	83.30	10.83	660.55
62	13.0%	72.47	9.42	584.10
63	13.0%	63.05	8.20	516.36
64	13.0%	54.85	7.13	456.36
65	35.0%	47.72	16.70	1,085.65
66	35.0%	31.02	10.86	716.53
67	35.0%	20.16	7.06	472.80
68	35.0%	13.11	4.59	311.91
69	35.0%	8.52	2.98	205.72
70	100.0%	5.54	5.54	387.59
Total			100.00	6,356.49
Average				63.56

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

Benefit Multiplier (BM) Component

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.0%	100.00	3.00	165.00
56	3.0%	97.00	2.91	162.96
57	3.0%	94.09	2.82	160.89
58	3.0%	91.27	2.74	158.81
59	3.0%	88.53	2.66	156.70
60	3.0%	85.87	2.58	154.57
61	3.0%	83.30	2.50	152.43
62	20.0%	80.80	16.16	1,001.90
63	20.0%	64.64	12.93	814.45
64	20.0%	51.71	10.34	661.90
65	45.0%	41.37	18.62	1,210.04
66	30.0%	22.75	6.83	450.51
67	30.0%	15.93	4.78	320.13
68	30.0%	11.15	3.34	227.44
69	30.0%	7.80	2.34	161.55
70	100.0%	5.46	5.46	382.41
Total			100.00	6,341.67
Average				63.42

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

Weighted Average Retirement Age

1. Number of active employees in SNUH Group	122
2. Weighted average retirement age for active employees for SNUH Group	63.56
3. (1) x (2)	7,754.32
4. Number of active employees in BM Group	161
5. Weighted average retirement age for BM Group	63.42
6. (4) x (5)	10,210.62
7. Weighted average retirement age $[(3)+(6)]/[(1)+(4)]$	63.48

Schedule SB, Part V — Summary of Plan Provisions**Summary of major Plan Provisions**

Effective September 30, 2010, the RTS Packaging, LLC Pension Plan was merged into the RTS Packaging, LLC Pension Plan for Certain Wage Hour Employees and the name of the merged plan was changed to the RTS Packaging, LLC Consolidated Pension Plan.

After the plan merger, current and future plan participants will accrue benefits under the component plan in which they participated or would have participated prior to the merger. Shown below is a summary of the major plan provisions of each component plan.

Effective December 31, 2015, the Plan froze benefits for all salaried and non-union participants.

One location (Merced) previously participating in the Pace Industry Union-Management Pension Fund (“PIUMPF”) multi-employer pension plan withdrew from PIUMPF effective December 31, 2017 and began accruing benefits under the RTS Packaging, LLC Consolidated Pension Plan. As of December 31, 2017 an additional 50 active participants became participants in the RTS plan. All of the participants were also granted a past service benefit equal to \$3/month times service earned under PIUMPF through December 31, 2017. Effective January 1, 2020 the past service benefit multiplier increases to \$4.25 and increases to \$5.50 effective January 1, 2022.

Former PIUMPF employees with less than 5 years of service as of 12/31/2017 when RTS Packaging, LLC withdrew from PIUMPF will receive credit for all service with PIUMPF under the RTS Packaging, LLC Consolidated Pension Plan.

Former PIUMPF employees who have met disability retirement requirements will receive an unreduced disability pension until age 55. The unreduced disability pension benefit consists of total years of service (both with RTS, Packaging and PIUMPF) as if they have all been accrued under the RTS Packaging, LLC Consolidated Pension Plan.

Schedule SB, Part V — Summary of Plan Provisions**RTS Packaging, LLC Consolidated Pension Plan – Benefit Multiplier Component**

Effective date and plan year	October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Covered employees	<p><u>Dallas</u>: Hourly paid members of the United Paperworkers International Union Local No. 895, or, effective 5/1/2006, USW Local No. 4-0895, employed at the Dallas plant in Texas.</p> <p><u>Hillside</u>: Hourly paid members of the International Brotherhood of Teamsters, Chauffeurs, Warehousemen & Helpers of America Local No. 777 employed at the Hillside Plant in Illinois.</p> <p><u>Merced</u>: An hourly paid Employee at the Merced Plant who is a member of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International (USW) Local Number 819.</p>
• Participation	All employees are eligible on the first of the month following the later of a) the attainment of age 21; b) the completion of one year of service and c) the date he or she becomes a covered employee.
• Vesting service	Service from date of hire calculated by the number of days worked. A Merced Participant's Vesting Service with respect to service prior to December 31, 2017, will equal his or her years of "vesting service" under the PIUMPF Plan that are attributable to RTS and its Affiliates as of December 31, 2017.
• Credited service	<p><u>Dallas</u>: All months of service worked from the later of date of hire or March 31, 1981.</p> <p><u>Hillside</u>: All months of service worked from the later of date or hire or January 1, 1985.</p> <p><u>Merced</u>: A Merced Participant's "Benefit Service" will be limited to service at the Merced Plant after December 31, 2017. However, a participant with service at the Merced location before December 31, 2017 will receive credit for his years of "pension credit" under the PIUMPF Plan that are attributable to service with RTS, but only for purposes of his PIUMPF service benefit.</p>

Schedule SB, Part V — Summary of Plan Provisions

• **Accrued benefit**

Benefit unit at the time of termination multiplied by years of credited service. Benefit units are listed below and are different for each location.

Dallas:

Date of termination	Benefit multiplier
3/31/2003 – 3/30/2004	\$19.50
3/31/2004 – 4/30/2006	\$21.50
5/01/2006 – 3/30/2008	\$22.50
3/31/2008 – 3/31/2012	\$23.50
4/01/2012 – 3/31/2013	\$24.00
4/01/2013 – 3/31/2014	\$24.50
4/01/2014 – 12/31/2015	\$25.00
1/01/2016 – 12/31/2016	\$26.50
1/01/2017 – 12/31/2019	\$28.00
1/01/2020 – 12/31/2021	\$29.25
1/01/2022 –	\$30.50

Hillside:

Date of termination	Benefit multiplier
2/01/2003 – 1/31/2004	\$21.00
2/01/2004 – 1/31/2005	\$22.00
2/01/2005 – 1/31/2006	\$23.00
2/01/2006 – 1/31/2007	\$24.00
2/01/2007 – 1/31/2008	\$25.00
2/01/2008 – 1/31/2009	\$26.00
2/01/2009 – 1/31/2010	\$27.00
2/01/2010 – 1/31/2011	\$28.00
2/01/2011 – 1/31/2012	\$29.00
2/01/2012 – 1/31/2015	\$29.75
2/01/2015 – 1/31/2016	\$30.75
2/01/2016 – 1/31/2019	\$31.75
2/01/2019 – 1/31/2020	\$32.75
2/01/2020 – 1/31/2023	\$33.75
2/01/2023 – 1/31/2024	\$34.75
2/01/2024 –	\$35.75

Merced*:

Date of termination	Benefit multiplier
12/31/2017 – 12/31/2019	\$37.28
1/01/2020 – 12/31/2021	\$38.53
1/01/2022 -	\$39.78

*Merced participants will also receive \$3.00 per month for each year of PIUMPF service prior to December 31, 2017 increasing to \$4.25 effective January 1, 2020 and \$5.50 effective January 1, 2022.

Schedule SB, Part V — Summary of Plan Provisions

• Actuarial equivalence for nonlump sum forms of payment	<p><u>Dallas</u>: Based on an interest rate of 5% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.</p> <p><u>Hillside</u>: Based on an interest rate of 9% and the 1984 UP mortality table, with no set-back for participants and set-back 3 years for beneficiaries.</p> <p><u>Merced</u>: Based on an interest rate of 5% and the 1984 UP mortality table, with no set-back for participants and set-back 3 years for beneficiaries.</p>
• Actuarial equivalence for lump sum forms of payment	Based on Section 417(e) of the Code.
Normal retirement	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at date of retirement.
Early retirement	
• Eligibility	<p><u>Dallas</u>: Age 55 and 20 years of vesting service.</p> <p><u>Hillside</u>: Age 55.</p> <p><u>Merced</u>: Age 55.</p>
• Benefit	<p><u>Dallas</u>: Accrued benefit at date of retirement reduced 0.4% for each month prior to age 65.</p> <p><u>Hillside</u>: Accrued benefit at date of retirement reduced 0.3% for each month prior to age 65.</p> <p><u>Merced</u>: Accrued benefit at date of retirement reduced 0.3% for each month prior to age 65.</p>
Late retirement	
• Eligibility	Retirement from active service after age 65.
• Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
Deferred vested	
• Eligibility	<p><u>Dallas</u>: The earlier of the completion of 5 years of vesting service or the attainment of age 65.</p> <p><u>Hillside and Merced</u>: The earlier of the completion of 5 years of vesting service or the attainment of age 55.</p>
• Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants may elect earlier payment under the same terms that apply for early retirement.
Disability	
• Eligibility	<p><u>Dallas</u>: Immediate upon disability.</p> <p><u>Hillside and Merced</u>: Disabled after attaining age 50 and 15 years of vesting service.</p>
• Benefit	Accrued benefit at date of disability payable immediately.
Pre-retirement death	
• Eligibility	Eligible for vested termination benefits.
• Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.

Schedule SB, Part V — Summary of Plan Provisions**Form of benefits**

• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	Joint and 50% survivor annuity.
• Optional forms	<u>Dallas</u> : Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75% or 100% annuity, five or ten year installment annuity, social security level income annuity. <u>Hillside</u> : Single life annuity, joint and 50%, 66-2/3%, 75% or 100% annuity. <u>Merced</u> : Single life annuity, 50%, 75% or 100% joint and survivor annuity, ten year certain and continuous annuity, five or ten year installment annuity.
• Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.

Miscellaneous

• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2022, the limit is \$245,000.
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RTS Packaging, LLC Consolidated Pension Plan – Salaried/Nonunion Hourly Employees Component

Effective date and plan year	October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals for certain groups of employees. Those who have opted out of the plan and employees hired or rehired after January 1, 2005 are not eligible to participate in the plan. Effective December 31, 2015, the Salaried/Nonunion Hourly Employees component of the plan was frozen.
Significant events that occurred during the year	None

Definitions

• Covered employees	Nonunion employees of RTS Packaging LLC who: <ul style="list-style-type: none"> – Are not eligible to participate in any other pension plan maintained by an affiliate, and – Satisfied the eligibility for participation conditions below by December 31, 2004. <p>All benefit accruals under this plan were frozen effective December 31, 2004 for Covered Employees who were under age 35 or had less than 5 years of Vesting Service as of December 31, 2004, unless covered by a bargaining agreement.</p> <p>During 2005, all other covered employees were given the choice to stop benefit accruals under this plan in order to participate in an alternative retirement program.</p>
• Participation	Covered employees were eligible on the entry date following attainment of age 21 and completion of one year of service. Entry dates are October 1, January 1, April 1 and July 1. Employees who hired or rehired after January 1, 2005 are not eligible to participate in the plan.

Schedule SB, Part V — Summary of Plan Provisions

• Vesting service	Completed months from date of hire.
• Benefit service	Service while a covered employee.
• Pensionable earnings	<u>Hourly participants</u> : total wages paid in the calendar year. <u>Salaried participants</u> : base salary. Pensionable earnings do not include pay earned after December 31, 2015.
• Primary social security benefit	The estimated monthly social security benefit payable at age 65 assuming level future earnings after termination.
• Average compensation	The highest average monthly compensation for any five years out of the last ten year of employment. Pensionable earnings after December 31, 2015 will be included in the average compensation.
• Grandfathered employees	Covered employees who attained age 55 and completed at least 10 years of vesting service as of January 1, 1998.
• Accrued benefit	For grandfathered employees, the greater of the new benefit formula or the old benefit formula described below. For all other covered employees, only the new benefit formula applies. In all cases, the accrued benefit is frozen for covered employees who have ceased benefit accruals under the plan. Effective December 31, 2015, the accrued benefit is frozen.
• New benefit formula	The sum of a, b, and c as follows: a. The old benefit formula frozen as of December 31, 1997 or the frozen Sonoco accrued benefit, if applicable. b. 1.2% of pensionable earnings for each year after 1997 until March 1, 2005 and 1.0% of compensation for each year after March 1, 2005 through December 31, 2015. c. 0.5% of pensionable earnings in excess of 50% of the social security wage base (if any) for each year after 1997 until March 1, 2005. The (c) portion does not apply to service after March 1, 2005.
• Old benefit formula	The greater of: a. 0.75% of average compensation times benefit service. b. \$12.00 per month per year of benefit service. c. The product of: i) 50% of average compensation minus 50% of the primary social security benefit, and ii) Benefit service up to 25 years divided by 25. d. Accrued benefit as of September 30, 1985 under the Rock-Tenn Pension Plan.
• Actuarial equivalence for nonlump sum forms of payment	Based on an interest rate of 7% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.
• Actuarial equivalence for lump sum forms of payment	Based on Section 417(e) of the Code.
Normal retirement	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at date of retirement.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	Accrued benefit reduced by 1/180 for each of the first 60 months prior to age 65 and 1/360 for each of the next 60 months prior to age 65.
Late retirement	
• Eligibility	Retirement from active service after age 65.
• Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
Deferred vested	
• Eligibility	The earlier of five years of vesting service or the attainment of age 65.
• Benefit	Accrued benefit at date of termination payable at normal retirement date. A participant with ten or more years of vesting service at termination may elect to begin payment of his benefit as early as age 55, in which case the benefit payable will be the actuarial equivalent of the benefit payable at normal retirement date.
Disability	
• Eligibility	Upon permanent disability for covered employees who have opted to continue accruals under the plan.
• Benefit	Benefit accruals continue during the period of disability until age 65 at the rate of compensation in effect at the time of disability.
Pre-retirement death	
• Eligibility	Eligible for vested termination benefits.
• Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	Joint and 50% survivor annuity.
• Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, social security level income annuity.
• Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2022, the limit is \$305,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2022, the limit is \$245,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended effective September 30, 2021, are included in this valuation:

- **Most recent plan amendment included:** Amendment #2 to the RTS Packaging, LLC Consolidated Pension Plan, adopted April 10, 2018.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* Participants over normal retirement age are valued with the larger of the accrued benefit at valuation date or the benefit at normal retirement age actuarially increased to the valuation date.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding**Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases reflected in plan amendments after the valuation date and/or effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

See sections above for details on how these changes are reflected in the valuations.

- **RTS Packaging, LLC Consolidated Pension Plan – Benefit Multiplier Component**
 - Maximum benefits were updated from 2021 to 2022.
- **RTS Packaging, LLC Consolidated Pension Plan – Salaried/Nonunion Hourly Employees Component**
 - Maximum compensation and maximum benefits were updated from 2021 to 2022.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0. RTS Packaging, LLC made an election to apply the amortization relief available under the American Rescue Plan Act (ARPA) of 2021, beginning with the October 1, 2019 plan year.

Shortfall bases				
Year established	Outstanding balance	Years remaining	2022 Installment	
2019 ²	\$ 7,208,675	12	\$	778,146
2020	(746,634)	13		(76,114)
2021	(1,846,430)	14		(178,778)
2022	4,259,459	15		393,623
Total	\$ 8,875,070		\$	916,877

² ARPA amortization relief elected beginning with the October 1, 2019 plan year.

Schedule SB, line 24 — Change in Actuarial Assumptions

The following changes were made to economic assumptions:

- The expense assumption included in normal cost changed from \$596,638 to \$591,353 to better reflect anticipated future experience.
- The expected rate of return on assets was changed from 4.29% to 6.07%.
- The inflation assumption was updated to better reflect current market conditions.
- The withdrawal, retirement, deferred vested benefit commencement age, form of payment and spousal assumptions were all updated based on the experience study undertaken in 2023 using data from the October 1, 2017 through October 1, 2022 valuation snapshots.