

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CLARIANT CORPORATION COMBINED RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 03/11/1983
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) CLARIANT CORPORATION 500 EAST MOREHEAD STREET, SUITE 400 CHARLOTTE, NC 28202
2b	Employer Identification Number (EIN) 56-1356629
2c	Plan Sponsor's telephone number 704-331-7000
2d	Business code (see instructions) 325100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2024	LUDMIA CANO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1756
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 154 6a(2) 134 6b 1110 6c 210 6d 1454 6e 255 6f 1709 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 CLARIANT CORPORATION COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARIANT CORPORATION	D Employer Identification Number (EIN) 56-1356629
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 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	198274997	
b	Actuarial value	2b	218102496	
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	1374	131706811	131706811
b	For terminated vested participants	228	14140366	14140366
c	For active participants	154	37553198	38323510
d	Total	1756	183400375	184170687
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.19 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	2521729	
b	Expected plan-related expenses	6b	290000	
c	Target normal cost	6c	2811729	

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 CAROL T. STAUFFER Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17852 AON, PO BOX 7505 FORT WASHINGTON, PA 19034 Address of the firm	09/11/2024 Date 23-07789 Most recent enrollment number 410-547-5927 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	55008957
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	55008957
10 Interest on line 9 using prior year's actual return of <u>-19.61</u> %	0	-10787256
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	13250000
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	30971701

Part III Funding Percentages			
14 Funding target attainment percentage	14	101.60	%
15 Adjusted funding target attainment percentage	15	118.42	%
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	112.21	%
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
08/14/2024	1518000	0			
			Totals ▶	18(b)	1518000
				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	1398712
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %
	☐ N/A, full yield curve used		
b Applicable month (enter code).....	21b	0	
22 Weighted average retirement age	22	60	
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	2811729	
b Excess assets, if applicable, but not greater than line 31a	31b	2811729	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1398712	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1398712	
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)
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CLARIANT CORPORATION COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARIANT CORPORATION	D Employer Identification Number (EIN) 56-1356629	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DODGE AND COX	BOSTON FINANCIAL DATAD SERVICES P.O. BOX 8422 BOSTON, MA 02266-8422

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PIMCO	
33-0629048	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
STONE RIDGE ASSET MANAGEMENT LLC	510 MADISON AVE, 21ST FLOOR NEW YORK, NY 10022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T. ROWE PRICE	100 EAST PRATT STREET BALTIMORE, MD 21202

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

THE BLACKSTONE GROUP

345 PARK AVENUE
NEW YORK, NY 10154

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

CAPITAL GROUP EUROPACIFIC FUND

P.O. BOX 6007
INDIANAPOLIS, IN 46206-6007

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

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

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

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

AON CONSULTING INC.

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	421951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ENTERPRISE BANK & TRUST

150 N. MERAMEC AVENUE
CLAYTON, MO 63105

(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 50 51	NONE	330648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL TRUST COMPANY

51-0099493

(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 50	NONE	83130	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan CLARIANT CORPORATION COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CLARIANT CORPORATION	D Employer Identification Number (EIN) 56-1356629

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE S&P 500 INDEX FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENT, INC.		
c EIN-PN 45-6138589-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11912170
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EXTENDED EQUITY MRKT		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENT, INC.		
c EIN-PN 45-6138589-052	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10302590
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV SHORT TERM INVESTMENT FUND		
b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENT, INC.		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7571
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CLARIANT CORPORATION COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARIANT CORPORATION	D Employer Identification Number (EIN) 56-1356629	

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	4636957	366919
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1518000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1588928	1550522
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3488266	3050716
(2) U.S. Government securities	1c(2)	5333895	31027647
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	139238558	114701483
(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)	20606069	22222331
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23382324	24961318
(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	198274997	199398936
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	198274997	199398936

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)	1518000	
(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)		1518000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	204615	
(B) U.S. Government securities	2b(1)(B)	362660	
(C) Corporate debt instruments	2b(1)(C)	5800218	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	256449	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6623942
(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)	732796	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		732796
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	227647573	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	224256108	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3391465
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4762417	
(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)		4916262
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2049578
c Other income	2c		-4681855
d Total income. Add all income amounts in column (b) and enter total	2d		19312605

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17338761	
(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)		17338761
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	14175	
(5) Investment advisory and investment management fees	2i(5)	330648	
(6) Bank or trust company trustee/custodial fees	2i(6)	83131	
(7) Actuarial fees	2i(7)	421951	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		849905
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18188666

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1123939
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?		☒	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 506867.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan CLARIANT CORPORATION COMBINED RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CLARIANT CORPORATION				D Employer Identification Number (EIN) 56-1356629	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133					
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	9
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>16.3</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>78.3</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>2.9</u> % Cash or Cash Equivalents: <u>0.8</u> % Other: <u>1.7</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.	



Clariant Corporation Combined Retirement Plan

EIN 56-1356629 PN 002

**Independent Auditor's Report, Financial Statements,
and Supplemental Schedules**

December 31, 2023 and 2022



Clariant Corporation Combined Retirement Plan
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December 31, 2023 and 2022

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Independent Auditor's Report

To the Participants of the Clariant Corporation Combined Retirement Plan and Investment Committee of Clariant Corporation
Charlotte, NC

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

We have performed audits of the financial statements of Clariant Corporation Combined Retirement Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years ended December 31, 2023 and 2022, 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 on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

To the Participants of the Clariant Corporation Combined
Retirement Plan and Investment Committee of Clariant Corporation

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Forvis Mazars, LLP

Charlotte, North Carolina
September 19, 2024

Federal Employer Identification Number: 44-0160260

Clariant Corporation Combined Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
ASSETS		
Investments at Fair Value		
Money market funds	\$ 3,050,716	\$ 3,488,266
U.S. Government securities	31,027,647	5,333,895
Corporate and municipal bonds	114,701,483	139,238,558
Pooled, common and collective funds	22,222,331	20,606,069
Mutual funds	24,961,318	23,382,324
Total investments	<u>195,963,495</u>	<u>192,049,112</u>
 Cash, Non-Interest Bearing	 <u>366,919</u>	 <u>4,636,957</u>
 Total investments and cash	 <u>196,330,414</u>	 <u>196,686,069</u>
 Receivables		
Employer contributions	1,518,000	-
Accrued interest income	1,550,522	1,588,928
	<u>3,068,522</u>	<u>1,588,928</u>
 Net Assets Available for Benefits	 <u><u>\$ 199,398,936</u></u>	 <u><u>\$ 198,274,997</u></u>

Clariant Corporation Combined Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions		
Investment Income		
Net appreciation in fair value of investments	\$ 10,437,867	\$ -
Interest and dividend income	<u>7,356,738</u>	<u>7,193,089</u>
Total investment income	17,794,605	7,193,089
Employer Contributions	<u>1,518,000</u>	<u>-</u>
Total Additions	<u>19,312,605</u>	<u>7,193,089</u>
Deductions		
Net depreciation in fair value of investments	-	58,093,508
Benefits paid to participants	17,338,761	22,833,739
Administrative expenses	<u>849,905</u>	<u>290,951</u>
Total Deductions	<u>18,188,666</u>	<u>81,218,198</u>
Net Increase (Decrease)	1,123,939	(74,025,109)
Net Assets Available for Benefits, Beginning of Year	<u>198,274,997</u>	<u>272,300,106</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 199,398,936</u></u>	<u><u>\$ 198,274,997</u></u>

Note 1. Plan Description

The following brief description of the Clariant Corporation Combined Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit pension plan covering full time employees who have completed one year of continuous service (at least nine hundred hours of service within the calendar year) with Clariant Corporation (the “Company”). Effective as of January 1, 2002, employees hired subsequent to December 31, 2000, are not eligible to participate in the Plan; therefore, the Plan is closed to new participants. The Investment Committee appointed by the Board of Directors controls and manages the operation and administration of the Plan. Principal Bank (the “Trustee”) serves as the Trustee of the Plan, and together with several investment managers, manages the Plan’s investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Pension Benefits

Participants with five years of continuous service, as defined by the Plan, are entitled to pension benefits upon retirement. If employees terminate before rendering five years of continuous service, they forfeit the right to receive pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

The Plan provides for normal retirement benefits equal to:

- a. 1.5% of the employee’s Annual Average Compensation (as defined by the plan document) multiplied by the number of years of service, up to 40 years, reduced by
- b. 0.5% of the lesser of (i) the Participant’s Covered Compensation or (ii) the Participant’s Final Average FICA Compensation multiplied by the Participant’s Credited Service up to 35 years.

Early retirement benefits are computed as described above for normal retirement benefits except that they are reduced as described in the Plan document depending on the period of time that the early retirement date precedes the normal retirement date.

During 2014, the Plan was amended to allow eligible participants the option to take a one-time lump sum distribution of their vested balance.

All benefit payments are limited by certain restrictions as defined by the Plan.

Death Benefits

In the event of a vested employee’s death, his or her designated beneficiary will be entitled to receive a survivor benefit equal to various percentages of the participant’s accrued benefit according to plan provisions and participant elections. The survivor benefit commences on the first day of the month following the later of the date of the participant’s death or the date the participant could have elected to receive retirement benefits.

Note 2. Summary Of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits 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. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded upon distribution.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Subsequent Events

The plan has evaluated subsequent events through September 19, 2024, the date the financial statements were available to be issued.

Note 3. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in the amount as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2023 and 2022.

Although it has not expressed any intentions 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.

Note 4. Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's credited service and salary history preceding the valuation date. Benefits for active employees are based on their average compensation for the highest consecutive five years out of the ten years preceding the valuation date. Benefits paid under all circumstances – retirement, death, disability and termination of employment – are included to the extent they are deemed attributable to employee service rendered through the valuation date.

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

The significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022 were:

Actuarial Cost Method	Standard unit credit cost method
Interest Rate	6.15% and 3.60% in 2023 and 2022, respectively.
Mortality basis	2023 Static Mortality Table for Annuitants and Non-annuitants per IRC §1.430(h)(3)-1(a)(3). 2022 Static Mortality Table for Annuitants and Non-annuitants per IRC §1.430(h)(3)-1(a)(3).
Social security taxable wage base increase and assumed salary scale average increase	3.50% and 3.50% annually in 2023 and 2022.
Withdrawal Retirement	T-2 table rates from Actuary's Pension Handbook For males, 3.00% will retire at ages 50-55; 5.00% will retire at ages 56-58; 13% will retire at age 59; 15.00% will retire at ages 60-61; 20.00% at age 62; 25.00% will retire at age 63; 30.00% will retire at ages 64-69; 100% will have retired at age 70+ For females, 5.00% will retire at ages 50-52; 6.00% will retire at ages 53-55; 9.00% will retire at age 56; 10.00% will retire at ages 57-60; 20.00% will retire at ages 61-62; 30.00% at age 63; 35.00% will retire at age 64; 50.00% will retire at ages 65-69; 100% will have retired at age 70+

These 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.

Clariant Corporation Combined Retirement Plan
Notes to Financial Statements
December 31, 2023 and 2022

The actuarial present value of accumulated plan benefits, based upon the most recent actuarial valuation date as of January 1, 2023 and 2022, is as follows:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 120,718,502	\$ 151,236,352
Other participants	<u>48,028,863</u>	<u>74,721,792</u>
	168,747,365	225,958,144
Nonvested benefits	<u>676,919</u>	<u>1,202,614</u>
Actuarial present value of accumulated plan benefits	<u>\$ 169,424,284</u>	<u>\$ 227,160,758</u>

The change in the actuarial present value of accumulated plan benefits for the 2023 and 2022 plan years consisted of the following:

	<u>2023</u>	<u>2022</u>
Actuarial present value of accumulated plan benefits at the beginning of year	\$ 227,160,758	\$ 244,510,689
Increase (decrease) during the period attributable to:		
Interest accumulated	7,766,129	8,309,019
Benefits paid	(22,833,739)	(34,037,706)
Change in actuarial assumptions	(45,983,673)	1,335,633
Other changes	<u>3,314,809</u>	<u>7,043,123</u>
Actuarial present value of accumulated plan benefit at end of year	<u>\$ 169,424,284</u>	<u>\$ 227,160,758</u>

Note 5. Unaudited Information Certified By Trustee

The accompanying financial statements and supplemental schedules include the following unaudited information as of December 31, 2023 and 2022 and for the years then ended, that was obtained from data prepared and certified to be complete and accurate by the Trustee:

	<u>2023</u>	<u>2022</u>
Investments	\$ 195,963,495	\$ 192,049,112
Accrued interest income	\$ 1,550,522	\$ 1,588,928
Net appreciation (depreciation) in fair value of investments	\$ 10,437,867	\$ (58,093,508)
Interest and dividend income	\$ 7,356,738	\$ 7,193,089

The certification mentioned above includes all investment information discussed in Note 6.

Note 6. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Money Market Funds

These investments are public investment vehicles valued using \$1 as the NAV. The money market funds are classified within level 2 of the valuation hierarchy.

U.S. Government Securities

These investments are valued at the closing price reported on the active market on which the individual securities are traded. These investments are classified within level 1 of the valuation hierarchy.

Corporate and Municipal Bonds

Quoted market prices are not available for these securities. Fixed income securities are valued through a market approach with inputs including, but not limited to, benchmark yields, reported trades, broker quotes and issue spreads. These investments are classified within level 2 of the valuation hierarchy.

Pooled, Common and Collective Funds

These investments are public investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is classified within level 2 of the valuation hierarchy because the NAV's unit price is quoted on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market.

Mutual Funds

These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

Clariant Corporation Combined Retirement Plan
Notes to Financial Statements
December 31, 2023 and 2022

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 different fair value measurements at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	As of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Money market funds	\$ -	\$ 3,050,716	\$ -	\$ 3,050,716
U.S. government securities	31,027,647	-	-	31,027,647
Corporate and municipal bonds	-	114,701,483	-	114,701,483
Pooled, common and collective funds	-	22,222,331	-	22,222,331
Mutual funds	<u>24,961,318</u>	<u>-</u>	<u>-</u>	<u>24,961,318</u>
Total assets	<u>\$ 55,988,965</u>	<u>\$139,974,530</u>	<u>\$ -</u>	<u>\$195,963,495</u>

	As of December 31, 2022			Total
	Level 1	Level 2	Level 3	
Money market funds	\$ -	\$ 3,488,266	\$ -	\$ 3,488,266
U.S. government securities	5,333,895	-	-	5,333,895
Corporate and municipal bonds	-	139,238,558	-	139,238,558
Pooled, common and collective funds	-	20,606,069	-	20,606,069
Mutual funds	<u>23,382,324</u>	<u>-</u>	<u>-</u>	<u>23,382,324</u>
Total assets	<u>\$ 28,716,219</u>	<u>\$163,332,893</u>	<u>\$ -</u>	<u>\$192,049,112</u>

Note 7. Exempt Party-In-Interest Transactions

Certain plan investments are funds managed by Principal Trust Company. All transactions of the Plan with these funds qualify as party-in-interest transactions that are allowable under ERISA. The total amount paid to the Trustee for the years ended December 31, 2023 and 2022 was \$83,130 and \$0, respectively.

Note 8. Plan Termination

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

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

Clariant Corporation Combined Retirement Plan
Notes to Financial Statements
December 31, 2023 and 2022

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 9. Income Tax Status

The Internal Revenue Service has determined and informed the Company, by a letter on September 15, 2011, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (the "IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan to be tax-exempt.

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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 10. 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.

Supplemental Schedules

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS							
	US GOVERNMENT SHORT-TERM						
	US TREASURY BILLS						
1,290,000.000	U.S. TREASURY BILLS	3/14/24	1,274,363.05	98.9620	1,276,609.80	2,246.75	0.00
	CUSIP 912797GX9		1,274,363.05	12/29/23		2,246.75	0.00
	25239202						
	TOTAL US TREASURY BILLS		1,274,363.05		1,276,609.80	2,246.75	0.00
			1,274,363.05			2,246.75	0.00
	TOTAL US GOVERNMENT SHORT-TERM		1,274,363.05		1,276,609.80	2,246.75	0.00
			1,274,363.05			2,246.75	0.00
OTHER CASH EQUIVALENTS							
FUNDS OR BANK DEPOSITS							
1,715.450	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,715.45	100.0000	1,715.45	0.00	3.00
	CUSIP VP7000251		1,715.45	12/31/23		0.00	3.00
	1040011495						
1,375,076.240	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,375,076.24	100.0000	1,375,076.24	0.00	3.00
	CUSIP VP7000251		1,375,076.24	12/31/23		0.00	3.00
	1040012831						
86,148.710	PRINCIPAL DEPOSIT SWEEP PROGRAM		86,148.71	100.0000	86,148.71	0.00	3.00
	CUSIP VP7000251		86,148.71	12/31/23		0.00	3.00
	1040013279						
1,587,776.050	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,587,776.05	100.0000	1,587,776.05	0.00	3.00
	CUSIP VP7000251		1,587,776.05	12/31/23		0.00	3.00
	25239202						
	TOTAL FUNDS OR BANK DEPOSITS		3,050,716.45		3,050,716.45	0.00	3.00
			3,050,716.45			0.00	3.00
	TOTAL OTHER CASH EQUIVALENTS		3,050,716.45		3,050,716.45	0.00	3.00
			3,050,716.45			0.00	3.00
TOTAL CASH EQUIVALENTS			4,325,079.50		4,327,326.25	2,246.75	2.12
			4,325,079.50			2,246.75	2.11

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER MI2608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
POOLED, COMMON AND COLLECTIVE FUNDS						
COMMON TRUST FUND EQUITY						
7,571.530	NORTHERN TRUST COLTV STIF	7,571.53	1.0000	7,571.53	0.00	0.00
	CUSIP 70A153262	7,571.53	12/29/23		0.00	0.00
	1040013279					
	TOTAL COMMON TRUST FUND EQUITY	7,571.53		7,571.53	0.00	0.00
		7,571.53			0.00	0.00
POOLED FUNDS						
32,489.010	NT COLLECTIVE EXTENDED EQTY MKT	7,279,145.46	317.1100	10,302,589.54	3,023,444.08	0.00
	CUSIP 665994356	8,237,588.61	12/29/23		2,065,000.93	0.00
	1040013279					
25,378.520	NT COLLECTIVE S&P500 INDEX FUND	6,260,615.65	469.3800	11,912,169.88	5,651,554.23	0.00
	CUSIP 665994380	9,433,957.09	12/29/23		2,478,212.79	0.00
	1040013279					
	TOTAL POOLED FUNDS	13,539,761.11		22,214,759.42	8,674,998.31	0.00
		17,671,545.70			4,543,213.72	0.00
	TOTAL POOLED, COMMON AND COLLECTIVE FUNDS	13,547,332.64		22,222,330.95	8,674,998.31	0.00
		17,679,117.23			4,543,213.72	0.00
BONDS & NOTES						
US GOVERNMENT						
US TREASURY NOTES AND BONDS						
825,000.000	U.S. TREASURY BONDS 2.875% 5/15/52	683,219.77	79.6170	656,840.25	26,379.52-	3.47
	CUSIP 912810TG3	683,219.77	12/29/23		26,379.52-	3.61
	25239202					
1,685,000.000	U.S. TREASURY BONDS 3.625% 2/15/53	1,394,047.26	92.3440	1,555,996.40	161,949.14	4.38
	CUSIP 912810TN8	1,394,047.26	12/29/23		161,949.14	3.93
	25239202					
4,620,000.000	U.S. TREASURY BONDS 4.125% 8/15/53	4,455,801.62	101.0780	4,669,803.60	214,001.98	4.28
	CUSIP 912810TT5	4,455,801.62	12/29/23		214,001.98	4.08
	25239202					
6,420,000.000	U.S. TREASURY BONDS 4.750% 11/15/43	6,785,563.92	107.2660	6,886,477.20	100,913.28	4.49
	CUSIP 912810TW8	6,785,563.92	12/29/23		100,913.28	4.43
	25239202					

				HISTORICAL COST/ REVALUED COST	UNIT PRICE PRICING DATE	MARKET VALUE	UNREALIZED G/L HISTORICAL COST / REVALUED COST	YIELD ON COST / MARKET
PAR VALUE /	SHARES	DESCRIPTION						
2,480,000.000		U.S. TREASURY NOTES	2.875% 5/15/32	2,205,456.25	92.6640	2,298,067.20	92,610.95	3.23
		CUSIP 91282CEP2		2,205,456.25	12/29/23		92,610.95	3.10
		25239202						
1,910,000.000		U.S. TREASURY NOTES	4.375% 11/30/28	1,939,598.44	102.3280	1,954,464.80	14,866.36	4.31
		CUSIP 91282CJN2		1,939,598.44	12/29/23		14,866.36	4.28
		25239202						
1,815,000.000		U.S. TREASURY NOTES	4.375% 11/30/30	1,861,963.30	102.8280	1,866,328.20	4,364.90	4.26
		CUSIP 91282CJM4		1,861,963.30	12/29/23		4,364.90	4.25
		25239202						
195,000.000		U.S. TREASURY NOTES	4.375% 12/15/26	196,957.62	100.9770	196,905.15	52.47-	4.33
		CUSIP 91282CJP7		196,957.62	12/29/23		52.47-	4.33
		25239202						
5,020,000.000		U.S. TREASURY NOTES	4.500% 11/15/33	5,251,390.63	104.9840	5,270,196.80	18,806.17	4.30
		CUSIP 91282CJJ1		5,251,390.63	12/29/23		18,806.17	4.29
		25239202						
330,000.000		U.S. TREASURY NOTES	4.625% 11/15/26	332,113.58	101.5780	335,207.40	3,093.82	4.60
		CUSIP 91282CJK8		332,113.58	12/29/23		3,093.82	4.55
		25239202						
2,165,000.000		U.S. TREASURY NOTES	4.875% 11/30/25	2,184,197.46	101.0350	2,187,407.75	3,210.29	4.83
		CUSIP 91282CJL6		2,184,197.46	12/29/23		3,210.29	4.83
		25239202						
470,000.000		US TREASURY BOND	2.375% 5/15/51	361,900.00	71.3590	335,387.30	26,512.70-	3.08
		CUSIP 912810SX7		337,187.40	12/29/23		1,800.10-	3.33
		25239202						
150,000.000		US TREASURY BOND	3.000% 11/15/44	128,179.69	82.7620	124,143.00	4,036.69-	3.51
		CUSIP 912810RJ9		128,179.69	12/29/23		4,036.69-	3.62
		25239202						
365,000.000		US TREASURY NOTE	1.500% 11/30/24	352,424.61	96.9920	354,020.80	1,596.19	1.55
		CUSIP 912828YV6		352,524.09	12/29/23		1,496.71	1.55
		25239202						
1,175,000.000		US TREASURY NOTES	1.750% 1/31/29	1,028,068.09	90.1950	1,059,791.25	31,723.16	2.00
		CUSIP 91282CDW8		1,032,416.97	12/29/23		27,374.28	1.94
		25239202						
		TOTAL US TREASURY NOTES AND BONDS		29,160,882.24		29,751,037.10	590,154.86	4.15
				29,140,618.00			610,419.10	4.07
		TOTAL US GOVERNMENT		29,160,882.24		29,751,037.10	590,154.86	4.15
				29,140,618.00			610,419.10	4.07
		CORPORATE BONDS						
		CORPORATE BONDS						

**ASSET STATEMENT
AS OF DECEMBER 31, 2023**
**CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
85,000.000	ABBOTT LABORATORIES CUSIP 002824BG4 25239202	4.750% 11/30/36	117,233.70 84,136.40	102.4270 12/29/23	87,062.95	30,170.75- 2,926.55	3.44 4.64
160,000.000	ABBOTT LABORATORIES CUSIP 002819AC4 25239202	6.150% 11/30/37	178,564.80 178,564.80	114.8980 12/29/23	183,836.80	5,272.00 5,272.00	5.51 5.35
395,000.000	ABBVIE INC CUSIP 00287YCA5 25239202	4.050% 11/21/39	310,940.05 338,100.25	90.2950 12/29/23	356,665.25	45,725.20 18,565.00	5.14 4.49
740,000.000	ABBVIE INC CUSIP 00287YAR0 25239202	4.500% 5/14/35	803,308.25 685,469.40	97.8030 12/29/23	723,742.20	79,566.05- 38,272.80	4.15 4.60
325,000.000	ADOBE INC CUSIP 00724PAD1 25239202	2.300% 2/01/30	353,258.75 277,117.75	89.5800 12/29/23	291,135.00	62,123.75- 14,017.25	2.12 2.57
255,000.000	ADVOCATE HEALTH CORP CUSIP 007589AB0 25239202	4.272% 8/15/48	256,779.90 216,487.35	89.9230 12/29/23	229,303.65	27,476.25- 12,816.30	4.24 4.75
260,000.000	AHS HOSPITAL CORP CUSIP 001306AB5 25239202	5.024% 7/01/45	291,332.60 250,049.80	97.4060 12/29/23	253,255.60	38,077.00- 3,205.80	4.48 5.16
390,000.000	ALABAMA POWER CO CUSIP 010392FR4 25239202	3.700% 12/01/47	392,414.10 297,039.60	79.1780 12/29/23	308,794.20	83,619.90- 11,754.60	3.68 4.67
3,100,000.000	AMAZON.COM INC CUSIP 023135BM7 25239202	4.250% 8/22/57	3,141,850.00 2,662,652.00	91.9080 12/29/23	2,849,148.00	292,702.00- 186,496.00	4.19 4.62
125,000.000	AMERICA MOVIL SA DE CUSIP 02364WAJ4 25239202	6.375% 3/01/35	150,779.44 132,505.00	111.8510 12/29/23	139,813.75	10,965.69- 7,308.75	5.29 5.70
440,000.000	AMERIPRISE FINANCIAL CUSIP 03076CAG1 25239202	3.700% 10/15/24	459,144.40 428,885.60	98.7610 12/29/23	434,548.40	24,596.00- 5,662.80	3.55 3.75
341,000.000	AMGEN INC CUSIP 031162BK5 25239202	5.150% 11/15/41	392,793.76 318,081.39	97.7600 12/29/23	333,361.60	59,432.16- 15,280.21	4.47 5.27
2,430,000.000	ANHEUSER-BUSCH COS CUSIP 03522AAH3 25239202	4.700% 2/01/36	2,275,354.80 2,294,989.20	99.6740 12/29/23	2,422,078.20	146,723.40 127,089.00	5.02 4.72
450,000.000	APPLE INC CUSIP 037833BA7 25239202	3.450% 2/09/45	404,401.50 361,692.00	83.2440 12/29/23	374,598.00	29,803.50- 12,906.00	3.84 4.14
1,560,000.000	APPLE INC CUSIP 037833BW9 25239202	4.500% 2/23/36	1,720,652.26 1,547,566.80	102.2110 12/29/23	1,594,491.60	126,160.66- 46,924.80	4.08 4.40

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ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
350,000.000	ARCHER-DANIELS-MIDLA CUSIP 039483BH4 25239202	4.016%	4/16/43	429,775.50 295,130.50	85.8330 12/29/23	300,415.50	129,360.00- 5,285.00	3.27 4.68
1,105,000.000	ASCENSION HEALTH CUSIP 04351LAB6 25239202	3.945%	11/15/46	1,267,069.65 913,061.50	86.1140 12/29/23	951,559.70	315,509.95- 38,498.20	3.44 4.58
502,000.000	AT&T INC CUSIP 00206RLJ9 25239202	3.550%	9/15/55	413,499.43 334,954.48	71.8980 12/29/23	360,927.96	52,571.47- 25,973.48	4.31 4.94
155,000.000	AT&T INC CUSIP 00206RLV2 25239202	3.650%	9/15/59	130,987.22 103,746.15	71.6690 12/29/23	111,086.95	19,900.27- 7,340.80	4.32 5.09
475,000.000	BALTIMORE GAS & ELEC CUSIP 059165EK2 25239202	4.250%	9/15/48	563,549.50 398,135.50	86.3860 12/29/23	410,333.50	153,216.00- 12,198.00	3.58 4.92
250,000.000	BANK OF AMERICA NA CUSIP 06050TJZ6 25239202	6.000%	10/15/36	248,142.50 255,407.50	108.4520 12/29/23	271,130.00	22,987.50 15,722.50	6.04 5.53
205,000.000	BANK OF MONTREAL CUSIP 06368EWM0 25239202	1.220%	3/17/26	180,621.40 180,621.40	90.7890 12/29/23	186,117.45	5,496.05 5,496.05	1.38 1.34
305,000.000	BANK OF NOVA SCOTIA CUSIP 064159MK9 25239202	3.400%	2/11/24	331,019.55 299,949.20	99.6920 12/29/23	304,060.60	26,958.95- 4,111.40	3.13 3.41
250,000.000	BERKSHIRE HATHAWAY CUSIP 084664CR0 25239202	4.250%	1/15/49	291,760.00 222,552.50	93.1830 12/29/23	232,957.50	58,802.50- 10,405.00	3.64 4.56
540,000.000	BERKSHIRE HATHAWAY CUSIP 084664BV2 25239202	4.300%	5/15/43	626,301.00 484,083.00	93.5720 12/29/23	505,288.80	121,012.20- 21,205.80	3.71 4.60
1,230,000.000	BERKSHIRE HATHAWAY CUSIP 084664BU4 25239202	4.400%	5/15/42	1,198,230.12 1,121,796.90	96.5940 12/29/23	1,188,106.20	10,123.92- 66,309.30	4.52 4.56
750,000.000	BERKSHIRE HATHAWAY CUSIP 084670BK3 25239202	4.500%	2/11/43	782,362.50 701,130.00	97.1320 12/29/23	728,490.00	53,872.50- 27,360.00	4.31 4.63
230,000.000	BESTFOODS CUSIP 08658EAA5 25239202	6.625%	4/15/28	296,835.70 245,955.10	109.0220 12/29/23	250,750.60	46,085.10- 4,795.50	5.13 6.08
410,000.000	BLACKROCK INC CUSIP 09247XAR2 25239202	1.900%	1/28/31	427,072.40 331,817.10	84.3550 12/29/23	345,855.50	81,216.90- 14,038.40	1.82 2.25
340,000.000	BP CAP MARKETS AMERI CUSIP 10373QAT7 25239202	3.119%	5/04/26	325,519.40 322,279.20	96.7270 12/29/23	328,871.80	3,352.40 6,592.60	3.26 3.22

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
570,000.000	BRISTOL MYERS SQUIBB CUSIP 110122EC8 25239202	6.400%	11/15/63	569,914.50 569,914.50	115.8560 12/29/23	660,379.20	90,464.70 90,464.70	6.40 5.52
640,000.000	BURLINGTN NORTH SANT CUSIP 12189LBH3 25239202	2.875%	6/15/52	647,347.20 426,668.80	69.8660 12/29/23	447,142.40	200,204.80- 20,473.60	2.84 4.12
190,000.000	BURLINGTN NORTH SANT CUSIP 12189LAP6 25239202	5.150%	9/01/43	234,043.90 185,388.70	102.2500 12/29/23	194,275.00	39,768.90- 8,886.30	4.18 5.04
475,000.000	BURLINGTN NORTH SANT CUSIP 12189LAA9 25239202	5.750%	5/01/40	547,084.78 496,945.00	108.8450 12/29/23	517,013.75	30,071.03- 20,068.75	4.99 5.28
435,000.000	BURLINGTN NORTH SANT CUSIP 12189TAG9 25239202	6.875%	12/01/27	560,788.95 465,341.25	108.4700 12/29/23	471,844.50	88,944.45- 6,503.25	5.33 6.34
185,000.000	BURLINGTN NORTH SANT CUSIP 12189TAA2 25239202	7.000%	12/15/25	235,532.75 195,811.40	104.4290 12/29/23	193,193.65	42,339.10- 2,617.75-	5.50 6.70
220,000.000	CAPITAL ONE FINL V-D CUSIP 14040HDC6 25239202	7.624%	10/30/31	220,000.00 220,000.00	109.8890 12/29/23	241,755.80	21,755.80 21,755.80	7.62 6.94
65,000.000	CASE WESTERN RESERVE CUSIP 14745XAA6 25239202	5.405%	6/01/22	58,635.20 58,635.20	99.7090 12/29/23	64,810.85	6,175.65 6,175.65	5.99 5.42
300,000.000	CHEVRON CORP CUSIP 166764BZ2 25239202	2.978%	5/11/40	326,451.00 224,166.00	78.5140 12/29/23	235,542.00	90,909.00- 11,376.00	2.74 3.79
335,000.000	CHEVRON CORP CUSIP 166764CA6 25239202	3.078%	5/11/50	358,339.45 240,416.10	75.4850 12/29/23	252,874.75	105,464.70- 12,458.65	2.88 4.08
750,000.000	CHEVRON USA INC CUSIP 166756AH9 25239202	2.343%	8/12/50	697,230.00 465,022.50	63.7610 12/29/23	478,207.50	219,022.50- 13,185.00	2.52 3.67
580,000.000	CHEVRON USA INC CUSIP 166756AT3 25239202	6.000%	3/01/41	801,623.80 632,901.80	114.0670 12/29/23	661,588.60	140,035.20- 28,686.80	4.34 5.26
240,000.000	CINCINNATI GAS & ELE CUSIP 172070CQ5 25239202	5.375%	6/15/33	227,676.00 231,333.60	97.3750 12/29/23	233,700.00	6,024.00 2,366.40	5.67 5.52
1,661,000.000	CISCO SYSTEMS INC CUSIP 17275RAF9 25239202	5.500%	1/15/40	1,963,746.70 1,728,453.21	106.4490 12/29/23	1,768,117.89	195,628.81- 39,664.68	4.65 5.17
535,000.000	CISCO SYSTEMS INC CUSIP 17275RAD4 25239202	5.900%	2/15/39	664,760.10 573,445.10	110.9220 12/29/23	593,432.70	71,327.40- 19,987.60	4.75 5.32

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**CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,432,000.000	COMCAST CORP CUSIP 20030NDU2 25239202	2.937% 11/01/56	1,201,133.52 885,591.76	65.7720 12/29/23	941,855.04	259,278.48- 56,263.28	3.50 4.47
75,000.000	COMMONWEALTH EDISON CUSIP 202795JF8 25239202	3.700% 3/01/45	73,468.50 58,317.00	80.6530 12/29/23	60,489.75	12,978.75- 2,172.75	3.78 4.59
140,000.000	COMMONWEALTH EDISON CUSIP 202795JA9 25239202	3.800% 10/01/42	138,934.60 113,684.20	82.6800 12/29/23	115,752.00	23,182.60- 2,067.80	3.83 4.60
510,000.000	CONOCOPHILLIPS CMPNY CUSIP 20826FBC9 25239202	3.758% 3/15/42	505,387.06 422,948.10	84.6080 12/29/23	431,500.80	73,886.26- 8,552.70	3.79 4.44
300,000.000	CONOCOPHILLIPS COMP CUSIP 20826FBD7 25239202	4.025% 3/15/62	292,666.50 236,160.00	81.0980 12/29/23	243,294.00	49,372.50- 7,134.00	4.13 4.96
155,000.000	CONSOLIDATED EDISON CUSIP 209111ED1 25239202	5.100% 6/15/33	143,864.80 148,331.90	98.4800 12/29/23	152,644.00	8,779.20 4,312.10	5.49 5.18
400,000.000	COSTCO WHOLESALE COR CUSIP 22160KAQ8 25239202	1.750% 4/20/32	410,776.00 316,228.00	83.5350 12/29/23	334,140.00	76,636.00- 17,912.00	1.70 2.09
1,575,000.000	CSX CORP CUSIP 126408GS6 25239202	6.220% 4/30/40	1,988,799.80 1,701,834.75	112.4580 12/29/23	1,771,213.50	217,586.30- 69,378.75	4.93 5.53
1,290,000.000	CVS HEALTH CORP CUSIP 126650CY4 25239202	4.780% 3/25/38	1,285,162.50 1,175,099.70	94.7380 12/29/23	1,222,120.20	63,042.30- 47,020.50	4.80 5.05
315,000.000	DETROIT EDISON COMPA CUSIP 250847EK2 25239202	3.950% 6/15/42	346,238.55 248,027.85	83.2860 12/29/23	262,350.90	83,887.65- 14,323.05	3.59 4.74
145,000.000	DEUTSCHE TELEKOM INT CUSIP 25156PAC7 25239202	8.750% 6/15/30	207,486.42 170,992.70	120.4360 12/29/23	174,632.20	32,854.22- 3,639.50	6.11 7.27
155,000.000	DIAGEO CAP PLC CUSIP 25243YAH2 25239202	5.875% 9/30/36	198,827.80 161,965.70	109.6390 12/29/23	169,940.45	28,887.35- 7,974.75	4.58 5.36
1,315,000.000	DOMINION ENERGY SOUT CUSIP 25731VAA2 25239202	2.300% 12/01/31	1,324,152.40 1,060,573.80	83.2600 12/29/23	1,094,869.00	229,283.40- 34,295.20	2.28 2.76
20,000.000	DOMINION RESOURCES CUSIP 25746UAN9 25239202	6.300% 3/15/33	26,048.00 21,038.60	107.2770 12/29/23	21,455.40	4,592.60- 416.80	4.84 5.87
36,000.000	DOW CHEMICAL CO/THE CUSIP 260543CK7 25239202	4.250% 10/01/34	37,426.65 32,543.28	95.6630 12/29/23	34,438.68	2,987.97- 1,895.40	4.09 4.44

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CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
455,000.000	DTE ELECT SEC II CUSIP 23346TAB7 25239202	6.090%	9/01/38	454,962.96 454,962.96	110.2600 12/29/23	501,683.00	46,720.04 46,720.04	6.09 5.52
250,000.000	DUKE ENERGY CAROLINA CUSIP 26442CAP9 25239202	3.750%	6/01/45	228,772.50 193,952.50	80.0490 12/29/23	200,122.50	28,650.00- 6,170.00	4.10 4.68
555,000.000	DUKE ENERGY CAROLINA CUSIP 26442CAM6 25239202	4.250%	12/15/41	605,371.80 478,970.55	88.3340 12/29/23	490,253.70	115,118.10- 11,283.15	3.90 4.81
1,830,000.000	DUKE ENERGY FL PROJ CUSIP 26444GAD5 25239202	2.858%	3/01/33	1,612,156.80 1,536,687.60	87.8020 12/29/23	1,606,776.60	5,380.20- 70,089.00	3.24 3.26
2,170,000.000	ELI LILLY & CO CUSIP 532457BU1 25239202	4.150%	3/15/59	2,841,072.50 1,888,985.00	91.7750 12/29/23	1,991,517.50	849,555.00- 102,532.50	3.17 4.52
560,000.000	ENERGY EAST CORP CUSIP 29266MAF6 25239202	6.750%	7/15/36	709,332.05 592,138.40	114.7790 12/29/23	642,762.40	66,569.65- 50,624.00	5.33 5.88
1,330,000.000	ENTERGY LOUISIANA LL CUSIP 29364WBH0 25239202	2.350%	6/15/32	1,329,507.90 1,056,977.60	83.1700 12/29/23	1,106,161.00	223,346.90- 49,183.40	2.35 2.83
325,000.000	ENTERGY LOUISIANA LL CUSIP 29364WBA5 25239202	4.000%	3/15/33	373,707.75 293,306.00	93.1620 12/29/23	302,776.50	70,931.25- 9,470.50	3.48 4.29
160,000.000	ENTERGY TEXAS INC CUSIP 29365TAL8 25239202	1.500%	9/01/26	159,620.80 139,092.80	89.9770 12/29/23	143,963.20	15,657.60- 4,870.40	1.50 1.67
295,000.000	ERP OPERATING LP CUSIP 26884ABG7 25239202	3.250%	8/01/27	291,150.25 270,146.25	94.9930 12/29/23	280,229.35	10,920.90- 10,083.10	3.29 3.42
315,000.000	ESTEE LAUDER CO INC CUSIP 29736RAQ3 25239202	2.600%	4/15/30	349,338.15 270,707.85	88.5570 12/29/23	278,954.55	70,383.60- 8,246.70	2.34 2.94
600,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAY8 25239202	2.995%	8/16/39	617,172.00 458,574.00	80.2640 12/29/23	481,584.00	135,588.00- 23,010.00	2.91 3.73
330,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAT9 25239202	3.043%	3/01/26	332,052.80 314,744.10	97.1070 12/29/23	320,453.10	11,599.70- 5,709.00	3.02 3.13
1,305,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAW2 25239202	4.114%	3/01/46	1,384,118.64 1,110,176.55	89.1310 12/29/23	1,163,159.55	220,959.09- 52,983.00	3.88 4.62
530,000.000	FLORIDA POWER & LIGH CUSIP 341081FK8 25239202	3.250%	6/01/24	550,638.20 518,011.40	99.0630 12/29/23	525,033.90	25,604.30- 7,022.50	3.13 3.28

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ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
295,000.000	FLORIDA POWER & LIGH CUSIP 341081FD4 25239202	5.250%	2/01/41	366,254.30 294,206.45	101.9100 12/29/23	300,634.50	65,619.80- 6,428.05	4.23 5.15
177,000.000	FLORIDA POWER & LIGH CUSIP 341081ER4 25239202	5.950%	10/01/33	216,051.51 186,179.22	107.8560 12/29/23	190,905.12	25,146.39- 4,725.90	4.87 5.52
200,000.000	FLORIDA POWER CORP CUSIP 341099CN7 25239202	5.650%	4/01/40	269,412.00 201,624.00	103.2370 12/29/23	206,474.00	62,938.00- 4,850.00	4.19 5.47
40,000.000	FLORIDA PWR & LT CO CUSIP 341081EQ6 25239202	5.625%	4/01/34	47,214.80 41,518.80	106.9260 12/29/23	42,770.40	4,444.40- 1,251.60	4.77 5.26
280,000.000	GILEAD SCIENCES INC CUSIP 375558BJ1 25239202	4.000%	9/01/36	283,528.00 246,808.80	91.9970 12/29/23	257,591.60	25,936.40- 10,782.80	3.95 4.35
510,000.000	GLAXOSMITHKLINE CAPI CUSIP 377372AE7 25239202	6.375%	5/15/38	700,323.31 576,917.10	116.1090 12/29/23	592,155.90	108,167.41- 15,238.80	4.64 5.49
220,000.000	HANWHA Q CELLS AMER CUSIP 41136TAA5 25239202	5.000%	7/27/28	218,389.60 218,389.60	100.8640 12/29/23	221,900.80	3,511.20 3,511.20	5.04 4.96
950,000.000	HOME DEPOT INC CUSIP 437076BH4 25239202	4.250%	4/01/46	1,107,025.50 822,529.00	90.3370 12/29/23	858,201.50	248,824.00- 35,672.50	3.65 4.70
474,000.000	HOME DEPOT INC CUSIP 437076AU6 25239202	5.400%	9/15/40	553,351.20 485,940.06	105.1840 12/29/23	498,572.16	54,779.04- 12,632.10	4.63 5.13
220,000.000	HOME DEPOT INC CUSIP 437076AS1 25239202	5.875%	12/16/36	268,173.00 235,272.40	111.7740 12/29/23	245,902.80	22,270.20- 10,630.40	4.82 5.26
765,000.000	HYDRO-QUEBEC CUSIP 448814CT8 25239202	8.250%	1/15/27	1,065,398.19 857,534.40	109.5410 12/29/23	837,988.65	227,409.54- 19,545.75-	5.92 7.53
470,000.000	INTEL CORP CUSIP 458140AS9 25239202	3.700%	7/29/25	479,282.49 458,405.10	98.4120 12/29/23	462,536.40	16,746.09- 4,131.30	3.63 3.76
152,000.000	INTEL CORP CUSIP 458140BG4 25239202	3.734%	12/08/47	153,778.40 113,911.84	81.2210 12/29/23	123,455.92	30,322.48- 9,544.08	3.69 4.60
225,000.000	JOHN DEERE CAPITAL CUSIP 24422ETH2 25239202	2.650%	6/10/26	226,219.50 210,593.25	95.6450 12/29/23	215,201.25	11,018.25- 4,608.00	2.64 2.77
350,000.000	JOHNS HOPKINS HEALTH CUSIP 478111AC1 25239202	3.837%	5/15/46	436,684.50 282,800.00	84.7610 12/29/23	296,663.50	140,021.00- 13,863.50	3.08 4.53

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
2,095,000.000	JOHNSON & JOHNSON CUSIP 478160CM4 25239202	3.500%	1/15/48	1,942,672.55 1,706,230.85	84.1530 12/29/23	1,763,005.35	179,667.20- 56,774.50	3.77 4.16
195,000.000	JOHNSON & JOHNSON CUSIP 478160CF9 25239202	3.625%	3/03/37	216,939.45 173,239.95	91.9890 12/29/23	179,378.55	37,560.90- 6,138.60	3.26 3.94
60,000.000	JOHNSON & JOHNSON CUSIP 478160BJ2 25239202	4.375%	12/05/33	65,563.20 58,987.80	102.5770 12/29/23	61,546.20	4,017.00- 2,558.40	4.00 4.27
665,000.000	JOHNSON & JOHNSON CUSIP 478160BA1 25239202	4.850%	5/15/41	804,234.28 653,056.60	103.6400 12/29/23	689,206.00	115,028.28- 36,149.40	4.01 4.68
475,000.000	JPMORGAN CHASE & CO CUSIP 46625HHV5 25239202	5.500%	10/15/40	529,288.99 468,046.00	103.9060 12/29/23	493,553.50	35,735.49- 25,507.50	4.94 5.29
1,000,000.000	KAISER FOUNDATION HO CUSIP 48305QAD5 25239202	4.150%	5/01/47	1,162,600.00 847,220.00	88.3340 12/29/23	883,340.00	279,260.00- 36,120.00	3.57 4.70
160,000.000	KENTUCKY UTILITIES CUSIP 491674BGI 25239202	5.125%	11/01/40	196,044.85 151,476.80	97.0970 12/29/23	155,355.20	40,689.65- 3,878.40	4.18 5.28
200,000.000	KIMBERLY-CLARK CORP CUSIP 494368BW2 25239202	3.900%	5/04/47	203,340.00 163,830.00	84.6450 12/29/23	169,290.00	34,050.00- 5,460.00	3.84 4.61
725,000.000	LOCKHEED MARTIN CORP CUSIP 539830BK4 25239202	4.500%	5/15/36	782,636.80 691,831.25	98.9360 12/29/23	717,286.00	65,350.80- 25,454.75	4.17 4.55
105,000.000	LOEWS CORP CUSIP 540424AS7 25239202	3.750%	4/01/26	112,081.20 101,355.45	97.3420 12/29/23	102,209.10	9,872.10- 853.65	3.51 3.85
425,000.000	LOWE'S COS INC CUSIP 548661DQ7 25239202	4.050%	5/03/47	405,577.50 332,405.25	82.2810 12/29/23	349,694.25	55,883.25- 17,289.00	4.24 4.92
280,000.000	MANUF & TRADERS TRUS CUSIP 55279HAQ3 25239202	3.400%	8/17/27	282,842.00 254,730.00	92.5220 12/29/23	259,061.60	23,780.40- 4,331.60	3.37 3.67
330,000.000	MARSH & MCLENNAN COS CUSIP 571748BN1 25239202	2.250%	11/15/30	351,351.00 270,161.10	86.0760 12/29/23	284,050.80	67,300.20- 13,889.70	2.11 2.61
258,000.000	MEDTRONIC INC CUSIP 585055BT2 25239202	4.375%	3/15/35	283,708.41 243,856.44	97.5900 12/29/23	251,782.20	31,926.21- 7,925.76	3.98 4.48
115,000.000	MERCK & CO INC CUSIP 58933YAR6 25239202	2.750%	2/10/25	116,339.59 110,199.90	97.7780 12/29/23	112,444.70	3,894.89- 2,244.80	2.72 2.81

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
450,000.000	METLIFE INC CUSIP 59156RAJ7 25239202	6.375%	6/15/34	547,821.00 499,608.00	112.2970 12/29/23	505,336.50	42,484.50- 5,728.50	5.24 5.68
5,000.000	MICROSOFT CORP CUSIP 594918BR4 25239202	2.400%	8/08/26	4,744.20 4,662.25	95.2890 12/29/23	4,764.45	20.25 102.20	2.53 2.52
1,572,000.000	MICROSOFT CORP CUSIP 594918CD4 25239202	2.675%	6/01/60	1,611,778.42 997,292.52	66.7350 12/29/23	1,049,074.20	562,704.22- 51,781.68	2.61 4.01
645,000.000	MIDAMERICAN ENERGY CUSIP 595620AM7 25239202	3.500%	10/15/24	660,348.17 630,332.70	98.5200 12/29/23	635,454.00	24,894.17- 5,121.30	3.42 3.55
180,000.000	MIDAMERICAN ENERGY CUSIP 595620AL9 25239202	4.800%	9/15/43	198,370.80 167,700.60	94.0940 12/29/23	169,369.20	29,001.60- 1,668.60	4.36 5.10
885,000.000	NATIONAL RURAL UTIL CUSIP 637432NN1 25239202	3.050%	4/25/27	866,317.00 820,333.05	95.0150 12/29/23	840,882.75	25,434.25- 20,549.70	3.12 3.21
506,000.000	NATIONAL RURAL UTILS CUSIP 637432CT0 25239202	8.000%	3/01/32	743,408.77 597,403.84	119.7650 12/29/23	606,010.90	137,397.87- 8,607.06	5.45 6.68
275,000.000	NATIONAL SECS CL CUSIP 637639AJ4 25239202	5.150%	5/30/25	274,895.50 274,895.50	100.5000 12/29/23	276,375.00	1,479.50 1,479.50	5.15 5.12
500,000.000	NATIONAL SECS CLEAR CUSIP 637639AK1 25239202	5.000%	5/30/28	498,645.00 498,645.00	101.8730 12/29/23	509,365.00	10,720.00 10,720.00	5.01 4.91
830,000.000	NEXTERA ENERGY CAP CUSIP 65339KBP4 25239202	6.051%	3/01/25	832,075.00 832,075.00	100.9379 12/31/23	837,784.57	5,709.57 5,709.57	6.04 5.99
295,000.000	NIKE INC CUSIP 654106AF0 25239202	2.375%	11/01/26	280,583.35 272,057.85	94.9080 12/29/23	279,978.60	604.75- 7,920.75	2.50 2.50
1,200,000.000	NIKE INC CUSIP 654106AL7 25239202	3.250%	3/27/40	1,356,576.00 974,808.00	83.9920 12/29/23	1,007,904.00	348,672.00- 33,096.00	2.87 3.87
65,000.000	NIKE INC CUSIP 654106AE3 25239202	3.875%	11/01/45	73,701.55 56,226.30	88.2730 12/29/23	57,377.45	16,324.10- 1,151.15	3.42 4.39
230,000.000	NORTHERN STATES PWR- CUSIP 665772BN8 25239202	7.125%	7/01/25	289,411.30 243,726.40	103.1700 12/29/23	237,291.00	52,120.30- 6,435.40-	5.66 6.91
330,000.000	NOVARTIS CAPITAL COR CUSIP 66989HAK4 25239202	4.000%	11/20/45	330,577.50 289,509.00	89.8210 12/29/23	296,409.30	34,168.20- 6,900.30	3.99 4.45

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2,340,000.000	NOVARTIS CAPITAL COR	4.400%	5/06/44	2,501,226.00	95.7210	2,239,871.40	261,354.60-	4.12
	CUSIP 66989HAH1			2,171,262.60	12/29/23		68,608.80	4.60
	25239202							
1,175,000.000	NSTAR ELECTRIC CO	1.950%	8/15/31	1,152,557.50	81.7670	960,762.25	191,795.25-	1.99
	CUSIP 67021CAR8			934,254.25	12/29/23		26,508.00	2.38
	25239202							
335,000.000	NVIDIA CORP	3.200%	9/16/26	327,114.75	97.2790	325,884.65	1,230.10-	3.28
	CUSIP 67066GAE4			318,216.50	12/29/23		7,668.15	3.29
	25239202							
955,000.000	OKLAHOMA GAS & ELECT	6.500%	4/15/28	1,208,552.50	105.7120	1,009,549.60	199,002.90-	5.14
	CUSIP 678858BC4			992,808.45	12/29/23		16,741.15	6.15
	25239202							
930,000.000	ORACLE CORP	3.650%	3/25/41	691,706.10	79.3110	737,592.30	45,886.20	4.91
	CUSIP 68389XBZ7			691,706.10	12/29/23		45,886.20	4.60
	25239202							
400,000.000	ORACLE CORP	3.850%	7/15/36	383,752.00	87.1230	348,492.00	35,260.00-	4.01
	CUSIP 68389XBH7			327,084.00	12/29/23		21,408.00	4.42
	25239202							
410,000.000	ORACLE CORP	4.000%	11/15/47	397,946.00	79.2080	324,752.80	73,193.20-	4.12
	CUSIP 68389XBQ7			299,669.00	12/29/23		25,083.80	5.05
	25239202							
605,000.000	ORACLE CORP	4.125%	5/15/45	616,702.90	81.5720	493,510.60	123,192.30-	4.05
	CUSIP 68389XBF1			456,272.85	12/29/23		37,237.75	5.06
	25239202							
400,000.000	ORACLE CORP	6.500%	4/15/38	482,587.57	110.3820	441,528.00	41,059.57-	5.39
	CUSIP 68389XAE5			414,636.00	12/29/23		26,892.00	5.89
	25239202							
140,000.000	ORANGE SA	9.000%	3/01/31	199,927.52	123.3290	172,660.60	27,266.92-	6.30
	CUSIP 35177PAL1			171,263.40	12/29/23		1,397.20	7.30
	25239202							
405,000.000	PEACEHEALTH OBLIGATE	3.218%	11/15/50	254,562.75	65.3360	264,610.80	10,048.05	5.12
	CUSIP 70462GAC2			254,562.75	12/29/23		10,048.05	4.93
	25239202							
530,000.000	PEPSICO INC	7.290%	9/15/26	684,791.80	105.8650	561,084.50	123,707.30-	5.64
	CUSIP 713448EE4			569,813.60	12/29/23		8,729.10-	6.89
	25239202							
70,000.000	PG&E ENERGY RECOVERY	2.280%	1/15/36	58,043.30	77.6520	54,356.40	3,686.90-	2.75
	CUSIP 71710TAB4			52,801.00	12/29/23		1,555.40	2.94
	25239202							
244,563.350	PG&E WILDFIRE RECOV	4.022%	6/01/33	244,557.06	96.8790	236,930.53	7,626.53-	4.02
	CUSIP 693342AF4			232,511.27	12/29/23		4,419.26	4.15
	25239202							
285,000.000	PG&E WILDFIRE RECOV	4.451%	12/01/49	284,991.08	90.2970	257,346.45	27,644.63-	4.45
	CUSIP 693342AD9			247,095.00	12/29/23		10,251.45	4.93
	25239202							

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ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
360,000.000	PHILIP MORRIS INTL CUSIP 718172AM1 25239202	4.375% 11/15/41	451,533.60 296,679.60	88.7190 12/29/23	319,388.40	132,145.20- 22,708.80	3.49 4.93
250,000.000	PNC BANK NA CUSIP 69353REQ7 25239202	3.250% 6/01/25	254,057.50 241,260.00	97.2360 12/29/23	243,090.00	10,967.50- 1,830.00	3.20 3.34
1,515,000.000	PRES & FELLOWS OF HA CUSIP 740816AM5 25239202	3.150% 7/15/46	1,338,961.58 1,153,005.90	76.9840 12/29/23	1,166,307.60	172,653.98- 13,301.70	3.56 4.09
210,000.000	PRES & FELLOWS OF HA CUSIP 740816AN3 25239202	3.300% 7/15/56	253,417.50 156,951.90	75.9430 12/29/23	159,480.30	93,937.20- 2,528.40	2.73 4.35
1,050,000.000	PROCTER & GAMBLE CO/ CUSIP 742718FK0 25239202	3.600% 3/25/50	1,211,185.50 862,060.50	87.7900 12/29/23	921,795.00	289,390.50- 59,734.50	3.12 4.10
300,000.000	PROV ST JOSEPH HLTH CUSIP 743820AA0 25239202	2.532% 10/01/29	310,716.00 253,872.00	87.5070 12/29/23	262,521.00	48,195.00- 8,649.00	2.44 2.89
125,000.000	PRUDENTIAL FINANCIAL CUSIP 74432QBN4 25239202	6.625% 6/21/40	172,176.25 135,447.50	113.0870 12/29/23	141,358.75	30,817.50- 5,911.25	4.81 5.86
105,000.000	PUB SVC ELEC & GAS CUSIP 74456QBA3 25239202	3.650% 9/01/42	104,114.85 83,494.95	83.2900 12/29/23	87,454.50	16,660.35- 3,959.55	3.68 4.38
550,000.000	PUBLIC SERVICE EL & CUSIP 74456QAP1 25239202	5.250% 7/01/35	622,693.50 533,274.50	100.9080 12/29/23	554,994.00	67,699.50- 21,719.50	4.64 5.20
720,000.000	PUBLIC SERVICE OKLAH CUSIP 744533BM1 25239202	2.200% 8/15/31	712,670.40 573,357.60	82.8930 12/29/23	596,829.60	115,840.80- 23,472.00	2.22 2.65
245,000.000	QUEBEC PROV CDA CUSIP 748148PD9 25239202	7.125% 2/09/24	317,056.95 250,728.10	100.1370 12/29/23	245,335.65	71,721.30- 5,392.45-	5.51 7.12
1,100,000.000	RABOBANK NEDERLANDS CUSIP 21685WCJ4 25239202	5.250% 5/24/41	1,463,735.00 1,100,715.00	105.5130 12/29/23	1,160,643.00	303,092.00- 59,928.00	3.95 4.98
1,800,000.000	RICE UNIVERSITY CUSIP 96926GAC7 25239202	3.574% 5/15/45	2,075,096.40 1,469,034.00	83.8840 12/29/23	1,509,912.00	565,184.40- 40,878.00	3.10 4.26
75,000.000	RIO TINTO FIN USA LT CUSIP 767201AD8 25239202	7.125% 7/15/28	92,012.25 82,572.75	110.0570 12/29/23	82,542.75	9,469.50- 30.00-	5.81 6.47
345,000.000	RTX CORPORATION CUSIP 913017CJ6 25239202		343,129.75 266,274.45	79.3990 12/29/23	273,926.55	69,203.20- 7,652.10	3.77 4.72

**ASSET STATEMENT
AS OF DECEMBER 31, 2023**
**CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
140,000.000	RTX CORPORATION CUSIP 75513ECB5 25239202	4.700% 12/15/41	137,870.60 126,172.20	92.4510 12/29/23	129,431.40	8,439.20- 3,259.20	4.77 5.08
708,363.040	SCE RECOVERY FUNDING CUSIP 78433LAG1 25239202	4.697% 6/15/40	708,299.35 708,299.35	98.6100 12/29/23	698,516.79	9,782.56- 9,782.56-	4.70 4.76
210,000.000	SHELL INTERNATIONAL CUSIP 822582BX9 25239202	2.500% 9/12/26	204,453.90 194,653.20	95.1880 12/29/23	199,894.80	4,559.10- 5,241.60	2.57 2.63
190,000.000	SHELL INTERNATIONAL CUSIP 822582CH3 25239202	3.250% 4/06/50	203,799.70 136,283.20	75.1240 12/29/23	142,735.60	61,064.10- 6,452.40	3.03 4.33
1,215,000.000	SHELL INTERNATIONAL CUSIP 822582BY7 25239202	3.750% 9/12/46	1,144,189.80 951,478.65	83.0940 12/29/23	1,009,592.10	134,597.70- 58,113.45	3.98 4.51
855,000.000	SHELL INTERNATIONAL CUSIP 822582AD4 25239202	6.375% 12/15/38	1,159,993.67 940,046.85	114.9850 12/29/23	983,121.75	176,871.92- 43,074.90	4.70 5.54
460,000.000	SIGECO SECURITIZ CUSIP 82655KAA9 25239202	5.026% 11/15/38	459,978.89 459,978.89	100.7080 12/29/23	463,256.80	3,277.91 3,277.91	5.03 4.99
1,300,000.000	SOUTHERN CO GAS CAPI CUSIP 8426EPAC2 25239202	4.400% 5/30/47	1,348,750.00 1,029,652.00	84.7890 12/29/23	1,102,257.00	246,493.00- 72,605.00	4.24 5.19
425,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BR3 25239202	3.700% 8/15/47	390,813.00 319,115.50	75.9420 12/29/23	322,753.50	68,059.50- 3,638.00	4.02 4.87
925,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BS1 25239202	4.400% 11/15/48	1,135,116.30 774,789.25	83.9790 12/29/23	776,805.75	358,310.55- 2,016.50	3.59 5.24
385,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BN2 25239202	4.500% 8/15/41	413,149.41 335,361.95	88.6900 12/29/23	341,456.50	71,692.91- 6,094.55	4.19 5.07
1,150,000.000	STATOIL ASA CUSIP 85771PAL6 25239202	3.950% 5/15/43	1,267,455.30 960,813.50	87.9910 12/29/23	1,011,896.50	255,558.80- 51,083.00	3.58 4.49
40,000.000	STATOIL ASA CUSIP 85771PAE2 25239202	4.250% 11/23/41	40,375.60 35,188.00	91.9920 12/29/23	36,796.80	3,578.80- 1,608.80	4.21 4.62
880,000.000	STATOIL ASA CUSIP 85771PAC6 25239202	5.100% 8/17/40	994,990.71 864,151.20	102.4870 12/29/23	901,885.60	93,105.11- 37,734.40	4.51 4.98
200,000.000	SUNTRUST BANK CUSIP 86787GAJ1 25239202	3.300% 5/15/26	198,988.00 187,072.00	95.4450 12/29/23	190,890.00	8,098.00- 3,818.00	3.32 3.46

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
595,000.000	TAMPA ELECTRIC CO CUSIP 875127BE1 25239202	4.300%	6/15/48	692,966.75 481,218.15	83.8160 12/29/23	498,705.20	194,261.55- 17,487.05	3.69 5.13
2,250,000.000	TOTAL CAPITAL INTL CUSIP 89153VAT6 25239202	2.829%	1/10/30	2,323,080.00 1,985,985.00	91.8330 12/29/23	2,066,242.50	256,837.50- 80,257.50	2.74 3.08
475,000.000	TOTAL CAPITAL INTL S CUSIP 89153VAQ2 25239202	3.455%	2/19/29	516,277.50 440,315.50	96.4420 12/29/23	458,099.50	58,178.00- 17,784.00	3.18 3.58
1,300,000.000	TOYOTA MOTOR CREDIT CUSIP 89236TEW1 25239202	3.400%	4/14/25	1,389,713.00 1,260,038.00	98.1490 12/29/23	1,275,937.00	113,776.00- 15,899.00	3.18 3.46
1,040,000.000	TRANS-CANADA PIPELIN CUSIP 89352HAB5 25239202	5.850%	3/15/36	1,133,589.60 1,021,800.00	102.4810 12/29/23	1,065,802.40	67,787.20- 44,002.40	5.37 5.71
475,000.000	TRAVELERS COS INC CUSIP 89417EAH2 25239202	5.350%	11/01/40	539,537.50 470,820.00	104.1750 12/29/23	494,831.25	44,706.25- 24,011.25	4.71 5.14
535,000.000	TRAVELERS COS INC CUSIP 89417EAD1 25239202	6.250%	6/15/37	685,870.78 577,912.35	113.2900 12/29/23	606,101.50	79,769.28- 28,189.15	4.88 5.52
520,000.000	TX ELECTRIC MRKT CUSIP 88240TAB7 25239202	4.966%	2/01/42	519,950.44 501,789.60	98.4080 12/31/23	511,721.60	8,228.84- 9,932.00	4.97 5.05
1,315,000.000	UNION ELECTRIC CO CUSIP 906548CT7 25239202	2.150%	3/15/32	1,306,544.55 1,039,349.70	82.8120 12/29/23	1,088,977.80	217,566.75- 49,628.10	2.16 2.60
1,315,000.000	UNION PACIFIC CORP CUSIP 907818FU7 25239202	2.375%	5/20/31	1,344,719.00 1,107,111.65	86.9290 12/29/23	1,143,116.35	201,602.65- 36,004.70	2.32 2.73
220,000.000	UNION PACIFIC CORP CUSIP 907818FQ6 25239202	2.891%	4/06/36	271,458.00 174,849.40	84.4080 12/29/23	185,697.60	85,760.40- 10,848.20	2.34 3.43
65,000.000	UNITED AIRLINES CUSIP 90932LAJ6 25239202	5.800%	1/15/37	65,000.00 65,000.00	101.0980 12/31/23	65,713.70	713.70 713.70	5.80 5.74
330,000.000	UNITEDHEALTH GROUP CUSIP 91324PCQ3 25239202	4.625%	7/15/35	427,369.20 319,928.40	100.4940 12/29/23	331,630.20	95,739.00- 11,701.80	3.57 4.60
225,000.000	UNITEDHEALTH GROUP CUSIP 91324PBU5 25239202	4.625%	11/15/41	241,264.75 207,357.75	95.6100 12/29/23	215,122.50	26,142.25- 7,764.75	4.31 4.84
140,000.000	UNITEDHEALTH GROUP CUSIP 91324PBE1 25239202	6.625%	11/15/37	179,250.40 158,250.40	117.2700 12/29/23	164,178.00	15,072.40- 5,927.60	5.17 5.65

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220,000.000	UNITEDHEALTH GROUP CUSIP 91324PBK7 25239202	6.875% 2/15/38	297,959.20 258,046.80	120.7610 12/29/23	265,674.20	32,285.00- 7,627.40	5.08 5.69
260,000.000	UNIV OF SOUTHERN CAL CUSIP 914886AB2 25239202	3.028% 10/01/39	232,601.20 204,882.60	82.4450 12/29/23	214,357.00	18,244.20- 9,474.40	3.38 3.67
362,000.000	VERIZON COMMUNICATIO CUSIP 92343VEU4 25239202	4.016% 12/03/29	355,629.88 338,126.10	96.6890 12/29/23	350,014.18	5,615.70- 11,888.08	4.09 4.15
790,000.000	VERIZON COMMUNICATIO CUSIP 92343VCQ5 25239202	4.400% 11/01/34	761,165.00 725,425.40	96.2080 12/29/23	760,043.20	1,121.80- 34,617.80	4.57 4.57
1,045,000.000	VIRGINIA ELEC & POWE CUSIP 927804FP4 25239202	4.650% 8/15/43	1,196,776.85 917,447.30	91.4910 12/29/23	956,080.95	240,695.90- 38,633.65	4.06 5.08
1,415,000.000	VISA INC CUSIP 92826CAD4 25239202	3.150% 12/14/25	1,422,193.80 1,364,159.05	97.5670 12/29/23	1,380,573.05	41,620.75- 16,414.00	3.13 3.23
710,000.000	VISA INC CUSIP 92826CAF9 25239202	4.300% 12/14/45	740,601.00 648,130.60	93.1680 12/29/23	661,492.80	79,108.20- 13,362.20	4.12 4.62
120,000.000	VR BRITISH TELECOM P CUSIP 111021AE1 25239202	9.625% 12/15/30	184,551.43 143,703.60	123.7400 12/29/23	148,488.00	36,063.43- 4,784.40	6.26 7.78
290,000.000	VR GOLDMAN SACHS GRO CUSIP 38148YAA6 25239202	4.017% 10/31/38	352,524.00 238,429.30	87.2370 12/29/23	252,987.30	99,536.70- 14,558.00	3.30 4.60
310,000.000	VR TORONTO-DOMINION CUSIP 891160MJ9 25239202	3.625% 9/15/31	348,099.00 285,525.50	95.9400 12/29/23	297,414.00	50,685.00- 11,888.50	3.23 3.78
3,055,000.000	WALMART INC CUSIP 931142EV1 25239202	2.650% 9/22/51	3,075,499.05 2,065,485.50	69.6870 12/29/23	2,128,937.85	946,561.20- 63,452.35	2.63 3.80
295,000.000	WALMART INC CUSIP 931142EP4 25239202	2.950% 9/24/49	220,689.50 213,810.10	74.5050 12/29/23	219,789.75	899.75- 5,979.65	3.94 3.96
225,000.000	WALT DISNEY COMPANY/ CUSIP 254687EV4 25239202	4.750% 9/15/44	242,208.00 207,546.75	95.5600 12/29/23	215,010.00	27,198.00- 7,463.25	4.41 4.97
215,000.000	WALT DISNEY COMPANY/ CUSIP 254687DM5 25239202	7.125% 4/08/28	280,663.15 235,925.95	109.0680 12/29/23	234,496.20	46,166.95- 1,429.75-	5.46 6.53
315,000.000	WELLPOINT INC CUSIP 94973VAY3 25239202	4.625% 5/15/42	320,853.96 286,429.50	92.8040 12/29/23	292,332.60	28,521.36- 5,903.10	4.54 4.98

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5,000.000	WELLPOINT INC CUSIP 94973VAH0 25239202	5.950% 12/15/34	5,653.85 5,214.00	107.1230 12/29/23	5,356.15	297.70- 142.15	5.26 5.55
210,000.000	WESTVACO CORP CUSIP 961548AV6 25239202	8.200% 1/15/30	290,745.00 236,793.90	115.1750 12/29/23	241,867.50	48,877.50- 5,073.60	5.92 7.12
1,315,000.000	WISCONSIN POWER & LI CUSIP 976826BP1 25239202	1.950% 9/16/31	1,300,653.35 1,031,591.20	81.1840 12/29/23	1,067,569.60	233,083.75- 35,978.40	1.97 2.40
565,000.000	XTO ENERGY INC CUSIP 98385XAM8 25239202	6.750% 8/01/37	794,725.50 630,517.40	116.3230 12/29/23	657,224.95	137,500.55- 26,707.55	4.80 5.80
TOTAL CORPORATE BONDS			122,389,820.67 101,412,362.56		105,260,716.74	17,129,103.93- 3,848,354.18	3.88 4.51
CORPORATE BOND - FACTORED							
244,703.810	CLECO SECURITIZATION CUSIP 185512AA8 25239202	4.016% 3/01/33	244,678.46 234,837.35	96.8530 12/31/23	237,002.98	7,675.48- 2,165.63	4.02 4.15
474,363.920	FEDEX 2020-1 CLASS CUSIP 314353AA1 25239202	1.875% 2/20/34	474,363.92 388,774.44	83.0850 12/29/23	394,125.26	80,238.66- 5,350.82	1.87 2.26
134,060.540	JOHN SEVIER COMB CYC CUSIP 478045AA5 25239202	4.626% 1/15/42	120,376.98 120,376.98	94.2990 12/29/23	126,417.75	6,040.77 6,040.77	5.15 4.91
122,301.460	TX ELECTRIC MRKT CUSIP 88240TAA9 25239202	4.265% 8/01/36	122,299.74 115,867.43	97.0061 12/31/23	118,639.88	3,659.86- 2,772.45	4.27 4.40
TOTAL CORPORATE BOND - FACTORED			961,719.10 859,856.20		876,185.87	85,533.23- 16,329.67	3.13 3.44
TOTAL CORPORATE BONDS			123,351,539.77 102,272,218.76		106,136,902.61	17,214,637.16- 3,864,683.85	3.87 4.50
FOREIGN BONDS							
FOREIGN CORPORATE BONDS							
600,000.000	BANCO SANTANDER S.A CUSIP 05964HAZ8 25239202	6.938% 11/07/33	600,000.00 600,000.00	111.0190 12/29/23	666,114.00	66,114.00 66,114.00	6.94 6.25

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280,000.000	CANADIAN IMP BK CONV 5.986% 10/03/28		280,000.00	104.6020	292,885.60	12,885.60	5.99
	CUSIP 13607LWV1		280,000.00	12/29/23		12,885.60	5.72
	25239202						
310,000.000	CREDIT AGRI CONV V-D 6.316% 10/03/29		310,000.00	104.7360	324,681.60	14,681.60	6.32
	CUSIP 22535WAJ6		310,000.00	12/29/23		14,681.60	6.03
	25239202						
695,000.000	MIZUHO FINANCIAL V-A 5.778% 7/06/29		695,000.00	102.8680	714,932.60	19,932.60	5.78
	CUSIP 60687YCZ0		695,000.00	12/29/23		19,932.60	5.62
	25239202						
535,000.000	NATL BANK OF CANADA 5.600% 12/18/28		534,561.30	102.5170	548,465.95	13,904.65	5.60
	CUSIP 63307A2X2		534,561.30	12/29/23		13,904.65	5.46
	25239202						
635,000.000	RENAISSANCERE HLDGS 5.750% 6/05/33		633,139.45	100.7570	639,806.95	6,667.50	5.77
	CUSIP 75968NAE1		633,139.45	12/29/23		6,667.50	5.71
	25239202						
730,000.000	WESTPAC BKG CONV 6.820% 11/17/33		730,000.00	108.5830	792,655.90	62,655.90	6.82
	CUSIP 961214FP3		730,000.00	12/29/23		62,655.90	6.28
	25239202						
	TOTAL FOREIGN CORPORATE BONDS		3,782,700.75		3,979,542.60	196,841.85	6.20
			3,782,700.75			196,841.85	5.89
	TOTAL FOREIGN BONDS		3,782,700.75		3,979,542.60	196,841.85	6.20
			3,782,700.75			196,841.85	5.89
	MUNICIPAL BONDS						
	MUNICIPAL BOND TAXABLE - FACTORED						
985,000.000	LOUISIANA ST LOCAL 4.475% 8/01/39		990,824.00	96.8650	954,120.25	36,703.75-	4.45
	CUSIP 54627RAP5		916,493.25	12/29/23		37,627.00	4.62
	25239202						
151,548.040	OKLAHOMA DEV FIN AUT 4.285% 2/01/34		151,548.04	98.2850	148,948.99	2,599.05-	4.28
	CUSIP 6789083Z5		146,998.57	12/29/23		1,950.42	4.36
	25239202						
279,598.920	OKLAHOMA ST DEV FIN 4.135% 12/01/33		279,598.92	97.7160	273,212.88	6,386.04-	4.13
	CUSIP 6789084F8		269,379.58	12/29/23		3,833.30	4.23
	25239202						
	TOTAL MUNICIPAL BOND TAXABLE - FACTORED		1,421,970.96		1,376,282.12	45,688.84-	4.37
			1,332,871.40			43,410.72	4.51
	MUNICIPAL TAXABLE BONDS						

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250,000.000		CURATORS OF THE UNIV	2.012%	11/01/27	217,955.00	92.2190	230,547.50	12,592.50	2.31
		CUSIP 231266MN4			217,307.50	12/29/23		13,240.00	2.18
		25239202							
660,000.000		JOBSOHIO BEV SYS OH	4.433%	1/01/33	656,049.70	99.1740	654,548.40	1,501.30-	4.46
		CUSIP 47770VBR0			656,049.70	12/29/23		1,501.30-	4.47
		25239202							
1,360,000.000		TX NATURAL	5.102%	4/01/35	1,366,265.60	101.9140	1,386,030.40	19,764.80	5.08
		CUSIP 88258MAA3			1,366,265.60	12/29/23		19,764.80	5.01
		25239202							
TOTAL MUNICIPAL TAXABLE BONDS					2,240,270.30		2,271,126.30	30,856.00	4.63
					2,239,622.80			31,503.50	4.56
TOTAL MUNICIPAL BONDS					3,662,241.26		3,647,408.42	14,832.84-	4.53
					3,572,494.20			74,914.22	4.55
OTHER FIXED INCOME SECURITIES									
PRIVATE PLACEMENT									
430,000.000		P/P COMCAST CORP	2.937%	11/01/56	284,187.00	65.7720	282,819.60	1,367.40-	4.44
		CUSIP 20030NDT5			265,924.90	12/29/23		16,894.70	4.47
		25239202							
280,000.000		P/P ENEL FINANCE INT	3.500%	4/06/28	276,533.60	93.6990	262,357.20	14,176.40-	3.54
		CUSIP 29278GAF5			244,977.60	12/29/23		17,379.60	3.74
		25239202							
410,000.000		P/P MONONGAHELA POWE	3.550%	5/15/27	424,846.10	95.7200	392,452.00	32,394.10-	3.43
		CUSIP 610202BR3			385,260.60	12/29/23		7,191.40	3.71
		25239202							
TOTAL PRIVATE PLACEMENT					985,566.70		937,628.80	47,937.90-	3.75
					896,163.10			41,465.70	3.94
TOTAL OTHER FIXED INCOME SECURITIES					985,566.70		937,628.80	47,937.90-	3.75
					896,163.10			41,465.70	3.94
TOTAL BONDS & NOTES					160,942,930.72		144,452,519.53	16,490,411.19-	3.99
					139,664,194.81			4,788,324.72	4.45
MUTUAL FUNDS									
MUTUAL FUNDS - EQUITY									

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
61,208.507	AMER FNDS EUROPAC GROW-R6 #2616 CUSIP 298706821 1040013279	3,358,704.82 3,012,440.33	54.7000 12/29/23	3,348,105.33	10,599.49- 335,665.00	2.01 2.01
318,035.483	BLACKSTONE ALT MULTI-STRAT-I CUSIP 09257V201 1040013279	3,266,803.05 3,218,906.59	10.5400 12/29/23	3,352,093.99	85,290.94 133,187.40	3.57 3.48
66,618.092	DODGE & COX INT'L STOCK FD #1048 CUSIP 256206103 1040013279	2,456,939.29 2,879,585.26	49.1600 12/29/23	3,274,945.40	818,006.11 395,360.14	3.05 2.29
207,288.184	PRINCIPAL INV R/E SEC-IS FUND 4934 CUSIP 74253Q580 1040013279	6,294,372.22 5,237,907.73	27.7900 12/29/23	5,760,538.63	533,833.59- 522,630.90	2.45 2.67
52,503.344	T ROWE PRICE INTL DISCOVERY FD #38 CUSIP 77956H302 1040013279	3,268,765.42 2,989,550.72	62.9900 12/29/23	3,307,185.64	38,420.22 317,634.92	1.27 1.25
	TOTAL MUTUAL FUNDS - EQUITY	18,645,584.80 17,338,390.63		19,042,868.99	397,284.19 1,704,478.36	2.44 2.39
	MUTUAL FUNDS - CORPORATE BONDS					
557,292.791	PIMCO INCOME FUND-INS #1821 CUSIP 72201F490 1040013279	5,917,629.58 5,761,572.61	10.6200 12/29/23	5,918,449.44	819.86 156,876.83	6.22 6.21
	TOTAL MUTUAL FUNDS - CORPORATE BONDS	5,917,629.58 5,761,572.61		5,918,449.44	819.86 156,876.83	6.22 6.21
	TOTAL MUTUAL FUNDS	24,563,214.38 23,099,963.24		24,961,318.43	398,104.05 1,861,355.19	3.35 3.29
	OPTIONS & CONTRACTS					
	FUTURE CONTRACTS					
23.000	UXYH4 CBT 10YR OTR TEN MAR 3/22/24 CUSIP 36299SYB2 25239202	0.00 0.00	0.0000 11/30/23	0.00	0.00 0.00	0.00 0.00
	TOTAL FUTURE CONTRACTS	0.00 0.00		0.00	0.00 0.00	0.00 0.00

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
	TOTAL OPTIONS & CONTRACTS	0.00 0.00		0.00	0.00 0.00	0.00 0.00
	LIABILITIES					
	LIABILITIES - OTHER					
6.000-	WNH4L ULTRA LONG T-BOND (TE 3/22/24 CUSIP 36299SYF3 25239202	4.00- 0.00	0.0000 11/13/23	0.00	4.00 0.00	0.00 0.00
	TOTAL LIABILITIES - OTHER	4.00- 0.00		0.00	4.00 0.00	0.00 0.00
	TOTAL LIABILITIES	4.00- 0.00		0.00	4.00 0.00	0.00 0.00
	CASH					
	PENDING CASH	366,918.75 366,918.75		366,918.75		
	TOTAL CASH	366,918.75 366,918.75		366,918.75		
	ACCRUED INCOME	1,550,521.94 1,550,521.94		1,550,521.94		
	TOTAL SECURITIES	205,295,993.93 186,685,795.47		197,880,935.85	7,415,058.08- 11,195,140.38	3.57 3.71

Clariant Corporation Combined Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
Employer Identification Number: 56-1356629
Plan Number: 002
Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (including Interest Rate and Maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - Series of transactions in excess of five percent of Plan assets:						
Principal	Deposit Sweep Program	\$ 115,918,727	\$ -	\$ 115,918,727	\$ 115,918,727	\$ -
Principal	Deposit Sweep Program	\$ -	\$ 116,356,287	\$ 116,356,287	\$ 116,356,287	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 3.625%	\$ 8,438,932	\$ -	\$ 8,438,932	\$ 8,438,932	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 3.625%	\$ -	\$ 8,478,770	\$ 8,438,930	\$ 8,478,770	\$ 39,840
U.S. Treasury Bond	U.S. Treasury Bonds 4.375%	\$ 9,278,545	\$ -	\$ 9,278,545	\$ 9,278,545	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 4.375%	\$ -	\$ 9,426,538	\$ 9,278,545	\$ 9,426,538	\$ 147,993
Category (iv) - Series of transactions by broker in excess of five percent of Plan assets:						
Morgan Stanley & Co	Multiple	\$ 9,445,916	\$ -	\$ 9,445,916	\$ 9,445,916	\$ -
Morgan Stanley & Co	Multiple	\$ -	\$ 19,468,275	\$ 19,370,828	\$ 19,468,275	\$ 97,447
Citigroup	Multiple	\$ 19,697,255	\$ -	\$ 19,697,255	\$ 19,697,255	\$ -
Citigroup	Multiple	\$ -	\$ 13,909,850	\$ 13,734,218	\$ 13,909,850	\$ 175,632
Chase Securities	Multiple	\$ 11,530,439	\$ -	\$ 11,530,439	\$ 11,530,439	\$ -
Chase Securities	Multiple	\$ -	\$ 7,007,743	\$ 6,772,718	\$ 7,007,743	\$ 235,025
Barclays	Multiple	\$ 7,011,982	\$ -	\$ 7,011,982	\$ 7,011,982	\$ -
Barclays	Multiple	\$ -	\$ 4,407,864	\$ 4,135,792	\$ 4,407,864	\$ 272,072
Millennium Advisors	Multiple	\$ 21,230,085	\$ -	\$ 21,230,085	\$ 21,230,085	\$ -
Millennium Advisors	Multiple	\$ -	\$ 30,501,641	\$ 23,503,245	\$ 30,501,641	\$ 6,998,396

There were no category (i) or (ii) reportable transactions during 2023.
 Columns (e) and (f) omitted as not applicable.

See Independent Auditor's Report

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						3				
45-49						3	8			
50-54						6	19	9	1	
55-59			1			2	13	16	11	
60-64						9	13	17	6	12
65-69				1		1			1	1
70+						1				

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Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year
Optional Payment Form Election Percentage	Actives: 10% Life Annuity 7.5% Joint and 50% survivor annuity 7.5% Joint and 100% survivor annuity 75% Lump Sum Terminated Vested: 50% Life Annuity 15% Joint and 50% survivor annuity 35% Joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	
Joint and Survivor Annuity	IRC Section 417(e) segment rates for lump sums for the November prior to the current plan year
Lump Sum	Same as funding interest rates above
Optional Payment Form Conversion Mortality	
Joint & Survivor Annuity and Lump Sum	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 3
Disability Rates	For Prior CCRP Employees None For Prior SCRPP Employees Rates based on the 1985 Pension Disability Study from the Conference of Consulting Actuaries, see Table 4 for detail
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	For Clariant Employees It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. For Non Union Employees It is assumed that 85% of males and 65% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2022 Pensionable earnings rolled forward one year with the salary increase assumption, but not greater than 2023 target compensation.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the IRC section 401(a)(17) compensation limit of \$330,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year

3.85%, limited to 6.11%

2022 Plan Year

3.80%, limited to 5.92%

Trust Expenses Included in Target Normal Cost

Prior year's administrative plan expenses (including investment management fees) rounded up to the next \$10,000 (\$290,000)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 1

Salary Increases

Age	Rate
30-34	6.00%
35-39	6.00%
40-44	5.25%
45-49	4.25%
50-54	3.50%
55-59	3.00%
60-64	3.00%
65-69	3.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 2

Retirement Rates

Age	Male	Female
50	3.00%	5.00%
51	3.00%	5.00%
52	3.00%	5.00%
53	3.00%	6.00%
54	3.00%	6.00%
55	3.00%	6.00%
56	5.00%	9.00%
57	5.00%	10.00%
58	5.00%	10.00%
59	13.00%	10.00%
60	15.00%	10.00%
61	15.00%	20.00%
62	20.00%	20.00%
63	25.00%	30.00%
64	30.00%	35.00%
65	30.00%	50.00%
66	30.00%	50.00%
67	30.00%	50.00%
68	30.00%	50.00%
69	30.00%	50.00%
70+	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 3

Withdrawal Rates

Age	Male	Female	Age	Male	Female
20	6.00%	10.00%	50	4.00%	8.00%
21	6.00%	10.00%	51	4.00%	8.00%
22	6.00%	10.00%	52	4.00%	8.00%
23	6.00%	10.00%	53	4.00%	8.00%
24	6.00%	10.00%	54	4.00%	8.00%
25	6.00%	10.00%	55	3.00%	5.00%
26	6.00%	10.00%	56	3.00%	5.00%
27	6.00%	10.00%	57	3.00%	5.00%
28	6.00%	10.00%	58	3.00%	5.00%
29	6.00%	10.00%	59	3.00%	5.00%
30	6.00%	10.00%	60	0.10%	0.10%
31	6.00%	10.00%	61	0.10%	0.10%
32	6.00%	10.00%	62	0.10%	0.10%
33	6.00%	10.00%	63	0.10%	0.10%
34	6.00%	10.00%	64	0.10%	0.10%
35	6.00%	10.00%	65	0.10%	0.10%
36	6.00%	10.00%	66	0.10%	0.10%
37	6.00%	10.00%	67	0.10%	0.10%
38	6.00%	10.00%	68	0.10%	0.10%
39	6.00%	10.00%	69	0.10%	0.10%
40	6.00%	10.00%	70+	0.00%	0.00%
41	6.00%	10.00%			
42	6.00%	10.00%			
43	6.00%	10.00%			
44	6.00%	10.00%			
45	5.00%	9.00%			
46	5.00%	9.00%			
47	5.00%	9.00%			
48	5.00%	9.00%			
49	5.00%	9.00%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.285%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.059%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69	2.180%	1.664%
40	0.117%	0.211%	70+	2.180%	1.664%
41	0.131%	0.229%			
42	0.147%	0.250%			
43	0.164%	0.273%			
44	0.182%	0.295%			

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
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 Clariant Corporation Combined Retirement Plan
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 03/11/1983
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) Clariant Corporation 500 East Morehead Street, Suite 400 Charlotte NC 28202
2b	Employer Identification Number (EIN) 56-1356629
2c	Plan Sponsor's telephone number 704-331-7000
2d	Business code (see instructions) 325100

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	<i>Ludmia Cano</i>	09/25/2024	Ludmia Cano
	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 (2023)
v. 2300728

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) ☐ **DCG** (Individual Plan Information) – Number Attached _____

(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) ☒ **H** (Financial Information)

(2) ☐ **I** (Financial Information – Small Plan)

(3) ☐ **A** (Insurance Information) – Number Attached _____

(4) ☒ **C** (Service Provider Information)

(5) ☒ **D** (DFE/Participating Plan Information)

(6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Clariant Corporation Combined Retirement Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
Employer Identification Number: 56-1356629
Plan Number: 002
Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (including Interest Rate and Maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - Series of transactions in excess of five percent of Plan assets:						
Principal	Deposit Sweep Program	\$ 115,918,727	\$ -	\$ 115,918,727	\$ 115,918,727	\$ -
Principal	Deposit Sweep Program	\$ -	\$ 116,356,287	\$ 116,356,287	\$ 116,356,287	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 3.625%	\$ 8,438,932	\$ -	\$ 8,438,932	\$ 8,438,932	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 3.625%	\$ -	\$ 8,478,770	\$ 8,438,930	\$ 8,478,770	\$ 39,840
U.S. Treasury Bond	U.S. Treasury Bonds 4.375%	\$ 9,278,545	\$ -	\$ 9,278,545	\$ 9,278,545	\$ -
U.S. Treasury Bond	U.S. Treasury Bonds 4.375%	\$ -	\$ 9,426,538	\$ 9,278,545	\$ 9,426,538	\$ 147,993
Category (iv) - Series of transactions by broker in excess of five percent of Plan assets:						
Morgan Stanley & Co	Multiple	\$ 9,445,916	\$ -	\$ 9,445,916	\$ 9,445,916	\$ -
Morgan Stanley & Co	Multiple	\$ -	\$ 19,468,275	\$ 19,370,828	\$ 19,468,275	\$ 97,447
Citigroup	Multiple	\$ 19,697,255	\$ -	\$ 19,697,255	\$ 19,697,255	\$ -
Citigroup	Multiple	\$ -	\$ 13,909,850	\$ 13,734,218	\$ 13,909,850	\$ 175,632
Chase Securities	Multiple	\$ 11,530,439	\$ -	\$ 11,530,439	\$ 11,530,439	\$ -
Chase Securities	Multiple	\$ -	\$ 7,007,743	\$ 6,772,718	\$ 7,007,743	\$ 235,025
Barclays	Multiple	\$ 7,011,982	\$ -	\$ 7,011,982	\$ 7,011,982	\$ -
Barclays	Multiple	\$ -	\$ 4,407,864	\$ 4,135,792	\$ 4,407,864	\$ 272,072
Millennium Advisors	Multiple	\$ 21,230,085	\$ -	\$ 21,230,085	\$ 21,230,085	\$ -
Millennium Advisors	Multiple	\$ -	\$ 30,501,641	\$ 23,503,245	\$ 30,501,641	\$ 6,998,396

There were no category (i) or (ii) reportable transactions during 2023.
 Columns (e) and (f) omitted as not applicable.

See Independent Auditor's Report

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2023**This Form is Open to Public
Inspection**

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

▶ **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 CLARIANT CORPORATION COMBINED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARIANT CORPORATION	D Employer Identification Number (EIN) 56-1356629
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 01 Day 01 Year 2023			
2 Assets:			
a Market value.....	2a	198,274,997	
b Actuarial value.....	2b	218,102,496	
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.....	1,374	131,706,811	131,706,811
b For terminated vested participants.....	228	14,140,366	14,140,366
c For active participants.....	154	37,553,198	38,323,510
d Total.....	1,756	183,400,375	184,170,687
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.19%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	2,521,729	
b Expected plan-related expenses.....	6b	290,000	
c Target normal cost.....	6c	2,811,729	

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**

Carol T. Stauffer

Signature of actuary

Carol T. Stauffer

Type or print name of actuary

AON CONSULTING, INC.

Firm name

MSC# 17852
AON, PO Box 7505
Fort Washington PA 19034

Address of the firm

09/11/2024

Date

2307789

Most recent enrollment number

410-547-5927

Telephone number (including area code)

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 ☐

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

Schedule SB (Form 5500) 2023
v. 230728

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	55,008,957
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	55,008,957
10	Interest on line 9 using prior year's actual return of <u>-19.61%</u>	0	-10,787,256
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	13,250,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	30,971,701

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	101.60 %
15	Adjusted funding target attainment percentage.....	15	118.42 %
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	112.21 %
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
08/14/2024	1,518,000	0			
Totals ▶			18(b)	1,518,000	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	1,398,712
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?.....	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.00 %3rd segment:
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

60

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** 2,811,729**b** Excess assets, if applicable, but not greater than line 31a **31b** 2,811,729**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment 0 0**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** 0

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** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1,398,712**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 1,398,712**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.19%	Interest Adjusted Contribution
August 14, 2024	<u>\$ 1,518,000</u>	591	<u>\$ 1,398,712</u>
Total Contribution	\$ 1,518,000		\$ 1,398,712

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Male				Female			
(a)	(b)	(c)	(d) Product	(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)	Age	Rate	Weight	(a) × (b) × (c)
50.5	3.00%	1.0000	1.52	50.5	5.00%	1.0000	2.53
51.5	3.00%	0.9700	1.50	51.5	5.00%	0.9500	2.45
52.5	3.00%	0.9409	1.48	52.5	5.00%	0.9025	2.37
53.5	3.00%	0.9127	1.46	53.5	6.00%	0.8574	2.75
54.5	3.00%	0.8853	1.45	54.5	6.00%	0.8059	2.64
55.5	3.00%	0.8587	1.43	55.5	6.00%	0.7576	2.52
56.5	5.00%	0.8330	2.35	56.5	9.00%	0.7121	3.62
57.5	5.00%	0.7913	2.28	57.5	10.00%	0.6480	3.73
58.5	5.00%	0.7518	2.20	58.5	10.00%	0.5832	3.41
59.5	13.00%	0.7142	5.52	59.5	10.00%	0.5249	3.12
60.5	15.00%	0.6213	5.64	60.5	10.00%	0.4724	2.86
61.5	15.00%	0.5281	4.87	61.5	20.00%	0.4252	5.23
62.5	20.00%	0.4489	5.61	62.5	20.00%	0.3401	4.25
63.5	25.00%	0.3591	5.70	63.5	30.00%	0.2721	5.18
64.5	30.00%	0.2693	5.21	64.5	35.00%	0.1905	4.30
65.5	30.00%	0.1885	3.70	65.5	50.00%	0.1238	4.05
66.5	30.00%	0.1320	2.63	66.5	50.00%	0.0619	2.06
67.5	30.00%	0.0924	1.87	67.5	50.00%	0.0310	1.04
68.5	30.00%	0.0647	1.33	68.5	50.00%	0.0155	0.53
69.5	30.00%	0.0453	0.94	69.5	50.00%	0.0077	0.27
70	100.00%	0.0317	2.22	70	100.00%	0.0039	0.27
Weighted Average			60.91	Weighted Average			59.18

2023 Total Actives	154
2023 Male Actives	113
2023 Female Actives	41
2023 Weighted Average Retirement Age	60.45

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2023), without regard to interest rate stabilization
1st Segment Rate	2.13%
2nd Segment Rate	3.62%
3rd Segment Rate	3.93%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year
Optional Payment Form Election Percentage	Actives: 10% Life Annuity 7.5% Joint and 50% survivor annuity 7.5% Joint and 100% survivor annuity 75% Lump Sum Terminated Vested: 50% Life Annuity 15% Joint and 50% survivor annuity 35% Joint and 100% survivor annuity
Optional Payment Form Conversion Interest Rate	
Joint and Survivor Annuity	IRC Section 417(e) segment rates for lump sums for the November prior to the current plan year
Lump Sum	Same as funding interest rates above
Optional Payment Form Conversion Mortality	
Joint & Survivor Annuity and Lump Sum	Current IRC section 417(e) table for lump sums
Retirement Age	
Active Participants	See Table 2

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 3
Disability Rates	For Prior CCRP Employees None For Prior SCRП Employees Rates based on the 1985 Pension Disability Study from the Conference of Consulting Actuaries, see Table 4 for detail
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	For Clariant Employees It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses. For Non Union Employees It is assumed that 85% of males and 65% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2022 Pensionable earnings rolled forward one year with the salary increase assumption, but not greater than 2023 target compensation.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000 and the IRC section 401(a)(17) compensation limit of \$330,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2021 Plan Year

3.85%, limited to 6.11%

2022 Plan Year

3.80%, limited to 5.92%

Trust Expenses Included in Target Normal Cost

Prior year's administrative plan expenses (including investment management fees) rounded up to the next \$10,000 (\$290,000)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 1

Salary Increases

Age	Rate
30-34	6.00%
35-39	6.00%
40-44	5.25%
45-49	4.25%
50-54	3.50%
55-59	3.00%
60-64	3.00%
65-69	3.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 2

Retirement Rates

Age	Male	Female
50	3.00%	5.00%
51	3.00%	5.00%
52	3.00%	5.00%
53	3.00%	6.00%
54	3.00%	6.00%
55	3.00%	6.00%
56	5.00%	9.00%
57	5.00%	10.00%
58	5.00%	10.00%
59	13.00%	10.00%
60	15.00%	10.00%
61	15.00%	20.00%
62	20.00%	20.00%
63	25.00%	30.00%
64	30.00%	35.00%
65	30.00%	50.00%
66	30.00%	50.00%
67	30.00%	50.00%
68	30.00%	50.00%
69	30.00%	50.00%
70+	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 3

Withdrawal Rates

Age	Male	Female	Age	Male	Female
20	6.00%	10.00%	50	4.00%	8.00%
21	6.00%	10.00%	51	4.00%	8.00%
22	6.00%	10.00%	52	4.00%	8.00%
23	6.00%	10.00%	53	4.00%	8.00%
24	6.00%	10.00%	54	4.00%	8.00%
25	6.00%	10.00%	55	3.00%	5.00%
26	6.00%	10.00%	56	3.00%	5.00%
27	6.00%	10.00%	57	3.00%	5.00%
28	6.00%	10.00%	58	3.00%	5.00%
29	6.00%	10.00%	59	3.00%	5.00%
30	6.00%	10.00%	60	0.10%	0.10%
31	6.00%	10.00%	61	0.10%	0.10%
32	6.00%	10.00%	62	0.10%	0.10%
33	6.00%	10.00%	63	0.10%	0.10%
34	6.00%	10.00%	64	0.10%	0.10%
35	6.00%	10.00%	65	0.10%	0.10%
36	6.00%	10.00%	66	0.10%	0.10%
37	6.00%	10.00%	67	0.10%	0.10%
38	6.00%	10.00%	68	0.10%	0.10%
39	6.00%	10.00%	69	0.10%	0.10%
40	6.00%	10.00%	70+	0.00%	0.00%
41	6.00%	10.00%			
42	6.00%	10.00%			
43	6.00%	10.00%			
44	6.00%	10.00%			
45	5.00%	9.00%			
46	5.00%	9.00%			
47	5.00%	9.00%			
48	5.00%	9.00%			
49	5.00%	9.00%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.285%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.059%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65	1.753%	1.358%
36	0.077%	0.150%	66	1.846%	1.430%
37	0.085%	0.165%	67	1.950%	1.505%
38	0.095%	0.180%	68	2.063%	1.582%
39	0.105%	0.195%	69	2.180%	1.664%
40	0.117%	0.211%	70+	2.180%	1.664%
41	0.131%	0.229%			
42	0.147%	0.250%			
43	0.164%	0.273%			
44	0.182%	0.295%			

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Clariant Corporation Combined Retirement Plan

Clariant Corporation Retirement Plan

General Information

Original Effective Date	March 11, 1983
Effective Date of Last Amendment	January 1, 2016
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	56-1356629
Plan Number	002
Plan Administrator	Benefits Committee

Eligibility

All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the completion of one year of continuous service, with the exception of employees at locations 29–35 and BTP employees and any collective bargaining employees. These employees are excluded from eligibility and participation. Notwithstanding the above, no person shall commence participation in the plan after January 1, 2002.

Former employees of the Hoechst Specialty Chemicals Group who were participants in the Hoechst Celanese Retirement Plan as of August 3, 1997 are eligible to participate in the plan on January 1, 1998; or, if later, on the first day of the month coincident with or following the completion of the requirements outlined above.

Former employees of the Hydrocerol business of B.I. Chemicals, Inc. are eligible to participate in the plan on January 1, 1999; or, if later, on the first day of the month coincident with or following the completion of the requirements outlined above.

Effective December 31, 2003, the remaining assets and liabilities of the Clariant Leeds Hourly Employee Pension Plan were merged into the plan.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Effective December 31, 2009, the remaining assets and liabilities of the Clariant Coventry Union Retirement Plan were merged into the plan.

Service

Service shall equal total years of continuous service with the employer. Continuous service shall mean a year in which the employee completes 900 hours of service. An employee's continuous service shall not be less than his credited service.

Continuous service of prior Virgo Optics, Inc. employees immediately prior to January 1, 1990 shall commence November 6, 1988. Continuous service of prior Spectrum Colors, Inc. employees shall commence on the later of hire date or May 1, 1993. Continuous service of prior Sandoz Chemicals Biotech Research Corporation employees shall commence on the later of hire date or January 1, 1993. Continuous service of prior Reed Plastics Corp. employees shall include service as of December 31, 1988, as defined under the Reed Plastics Corporation Pension Trust for years of service for vesting and for eligibility to participate. Continuous service of prior Hoechst Specialty Chemicals employees shall include continuous service with Hoechst Celanese Corporation. Continuous service of former employees of the Hydrocerol business of B.I. Chemical, Inc. shall include service with B.I. Chemicals, Inc.

Effective January 1, 1985, if an employee severs from service and is reemployed within 12 months, the period during which the employee was not employed shall be included in the employee's credited service.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) An approved leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) A period of disability for which the participant is being paid directly or indirectly by the employer.

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- (4) A period of maternity or paternity leave.
- (5) A period of layoff with recall rights, regardless of whether the employee returns to service within the period of recall rights.

An employee will be given credit for his prebreak service after he completes one year of continuous service following his break if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of the break in service; or
- (2) The employee's period of consecutive absence does not exceed five years.

Credited service shall mean all years and nearest months of service. Credited service of prior Virgo Optics, Inc. employees shall commence January 1, 1990. Credited service of prior Spectrum Colors, Inc. employees shall commence on the later of hire date or May 1, 1993. Credited service of prior Sandoz Chemicals Biotech Research Corporation employees shall commence on the later of hire date or January 1, 1993. Credited service for prior Reed Plastics Corp. employees shall include years of service as of December 31, 1988 for benefit accrual as defined under the Reed Plastics Corporation Pension Trust. Credited service of prior Hoechst Specialty Chemicals employees shall include credited service with Hoechst Celanese Corporation. Credited service of former employees of the Hydrocerol business of B.I. Chemicals, Inc. shall commence on the later of hire date or January 1, 1999.

Normal Retirement Date

Normal retirement date is the first day of the month next following the earlier of (1), (2), or (3):

- (1) The later of age 65 and completion of five years of credited service;
- (2) The later of age 65 and completion of five years of service; or
- (3) The later of age 65 and the January 1 of the plan year containing the participant's fifth anniversary of participation.

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Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1.5% of the participant's average compensation for each year of credited service (not in excess of 40 years); less
- (2) 0.5% multiplied by years of credited service (not in excess of 35 years) multiplied by the average of his final three years of consecutive compensation (such compensation not to exceed the wage base for each year and the average not to exceed his covered compensation).
- (3) Covered compensation shall mean the average of the taxable wage bases for each year during the 35 year period ending in the year in which the participant attains Social Security normal retirement age.

The benefit for former employees of the Hoechst Specialty Chemicals Group shall be the greater of:

- (1) The benefit computed under the formula in parts (1) and (2) above, using credited service calculated from January 1, 1998 forward.
- (2) The excess, but not less than zero, of (a) over b):
 - (a) The benefit computed under the formula in parts (1) and (2) above, using all years of credited service.
 - (b) The normal retirement benefit under the Hoechst Celanese Retirement Plan computed as of January 1, 1998.

The normal retirement benefits of certain participants, as designated in Appendix C of the Plan, shall be increased by the provisions outlined in Appendix C.

Maximum benefit limitations for participants retiring prior to their Social Security retirement age are adjusted in accordance with the Tax Reform Act of 1986.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event, he will receive at actual retirement the greater of

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his normal retirement benefit increased actuarially to his delayed retirement date, or his accrued benefit calculated using service and compensation as of his delayed retirement date.

Average Compensation

Average compensation is the average of the highest five consecutive calendar years of compensation of the last 10 calendar years of credited service, including the calendar year of determination. If a participant has less than five years of credited service, the average will be taken over the entire employment period.

Compensation is all remuneration paid during a calendar year for services rendered, except foreign service allowances, travel expenses, car or relocation allowances, and company paid fringe benefits.

Compensation used in calculating benefits is limited to the IRC section 401(a)(17) limit.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall equal the benefit as described under normal retirement benefit as of the accrual date.

Early Retirement Benefit

Effective January 1, 1997, the early retirement benefit is categorized as follows:

Category I: Employees age 45 with 10 years of credited service as of December 31, 1996.

Upon the completion of 10 years of credited service and the attainment of age 50, a participant in this category may elect to retire. The monthly benefit for life beginning at normal retirement date is equal to the benefit accrued at early retirement date. The early retirement allowance payable prior to age 62 shall be the benefit as described in (1) under normal retirement benefit reduced 2% for the first two years and 4% for each additional year the payment date precedes age 62. At age 62, the benefit as described in (2) under normal retirement benefit shall be subtracted.

Category II: Employees with retirement eligibility (credited service) date prior to January 1, 1997 (not in Category I).

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Participants in this category may elect to retire as soon as the sum of their attained age and their credited service equals 75. The monthly benefit for life beginning at normal retirement date is equal to the benefit described under Category I.

Alternatively, these employees may elect to receive a special early retirement allowance at age 50 and 10 years of credited service. This special benefit is the greater of (1) or (2) below:

- (1) December 31, 1996 accrued benefit with the benefit described in (2) under normal retirement benefit applied for all years, and the early retirement reduction described under Category I.
- (2) Accrued benefit at termination, reduced as follows:

Age	Percent of Vested NRB	Age	Percent of Vested NRB
65	100%	57	48%
64	90%	56	44%
63	82%	55	40%
62	74%	54	37%
61	67%	53	35%
60	62%	52	32%
59	56%	51	30%
58	52%	50	28%

Category III: Employees with retirement eligibility (credited service) date after January 1, 1997 (not in Category I or II).

Participants in this category may elect to retire as soon as the sum of their attained age and their credited service equals 75. The monthly benefit for life beginning at normal retirement date is equal to the benefit described under Category I.

The early retirement benefit of former employees of the Hoechst Specialty Chemicals Group or former employees of the Hydrocerol business of B.I. Chemicals, Inc. shall be computed under the provisions for Category III employees.

Disability Retirement Benefit

Prior to September 1, 2004, a participant who becomes totally and permanently disabled and receives

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payments for disability under the Long-Term Disability Income Protection Plan shall be granted credited service for such period and compensation in the last plan year of employment shall be the annual compensation for each year of such period.

After September 1, 2004, a participant on LTD will continue to accrue pension benefits under this plan for a period of two years from the LTD approval date. After two years, employment will terminate.

Death Benefit

In the event of a vested married active or inactive participant's death after having become eligible for early or normal retirement, his surviving spouse shall be entitled to receive an annuity computed as if the participant had retired on the day prior to death and began receiving a joint and one-half survivor annuity.

In the event of death prior to the earliest retirement age of a vested married active or inactive participant, his surviving spouse shall be entitled to receive an annuity computed as if the participant had separated from service on the date of death, survived to his earliest retirement age, began receiving a joint and one-half survivor annuity and died on the following day. Or, in the case of an inactive participant, the date he separated from service shall be used instead of his date of death.

The spouse's allowance with respect to a member who dies prior to age 62 shall be based on the retirement allowance after attaining age 62 irrespective of the date of the participant's death.

A spouse entitled to a spouse's allowance may, in lieu of, elect the death benefit for an unmarried participant described below.

In the event of the death of an active vested unmarried participant, a death benefit is payable. The death benefit shall be a monthly allowance equal to the accrued benefit payable for a period of 60 months to the designated beneficiary. This death benefit will be offset by any benefit payable under the "Spouses' and Children's Allowance Plan."

Severance Benefit

Upon the termination of employment after five or more years of continuous service, a participant shall have a

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vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Continuous Service	Vested Percent
Fewer than 5	0%
5 or more	100%

For Category I and II participants: In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 50. Such benefit will be reduced according to factors in Table 5 of Appendix A of the Plan document.

For Category III participants: If, at termination, the participant's combined age and service is less than 75, he may elect to receive his vested interest upon attaining the necessary age such that the combined age and service equal 75. In both instances, the benefit is reduced as stated for Category I and II participants.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.
- (2) A reduced benefit to be paid during the participant's lifetime with three quarters of the reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.

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- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.
- (4) A lump sum (effective for distributions beginning July 1, 2014, the \$5,000 limit is eliminated).

All optional methods of settlement are calculated based on the applicable interest rates and mortality table as prescribed by IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all of the plan's liabilities to the participants and beneficiaries have been satisfied, such remaining assets shall be returned to the employer.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

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Sud-Chemie Revised Retirement Plan

Effective Date

Original Plan July 1, 1975

Restated Plan January 1, 2016

Last Amendment January 1, 2016

Plan Year January 1 to December 31

Employee Fiscal Year January 1 to December 31

Employee ID Number 56-1356629 (previously 61-0536101, Plan 004)

Plan Number 002

Plan Administrator Benefits Committee

Participation Non-union salaried employee who works at least 1,000 hours a year is eligible on the January 1 or July 1 following completion of one year of employment and attainment of age 18. No employee shall enter the plan after July 1, 2002.

Normal Retirement

Eligibility First day of month coincident with or immediately following the first date on which the member has both attained age 65 and completed five years of participation in the plan.

Benefit Amount Greatest of:

- 33% of average earnings less 16.5% of average earnings up to covered compensation, such difference reduced 1/30 for each year of credited service less than 30; plus 0.5% of average earnings times credited service in excess of 30 years.
- 24% of transitional average earnings (TAE) plus 19.5% of TAE in excess of transitional covered compensation, such sum reduced 1/30 for each year of credited service less than 30; plus 0.5% of TAE times credited service in excess of 30 years. The 24% and 0.5% factors are increased 1% (compounded annually) for each full year elapsed after January 1, 1989. **Note:** *Transitional average earnings (TAE) is a five-year average assuming that the 1988 earnings remain constant.*

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- 1% of average monthly earnings (maximum \$27.00) times credited service.
- \$8.00 per month per year of credited service.

Early Retirement
Eligibility

A member may elect early retirement after reaching age 55 and completing at least 10 years of service.

Benefit Amount

The benefit is equal to the accrued benefit reduced by 1/600 for each month between early retirement and age 62.

Late Retirement
Eligibility

First day of month coincident with or following termination of employment after normal retirement date.

Benefit Amount

Continued accrual. That is, the benefit is calculated in the same manner as for normal retirement but using credited service and average salary at late retirement.

Deferred Vested
Eligibility

A member is vested after completing five years of service.

Benefit Amount

Accrued benefit is payable at age 65. A married vested participant who dies shall be eligible for a death benefit. The amount of the death benefit shall be the monthly pension due to the spouse had the joint and 50% survivor option been elected immediately before the death of the participant. Payments begin on the first date the member would have been eligible to elect early retirement.

Disability Retirement
Eligibility

If a member is determined to be totally and permanently disabled. A totally and permanently disabled member is entitled to plan benefits when benefits from any company sponsored disability programs cease.

Benefit Amount

Service continues to accrue during period of disability and earnings during this period are assumed to equal the earnings immediately before the disability. If benefit begins before normal retirement date (NRD), it is reduced 5% per year the benefit begins before NRD (up to 10 years) and actuarially for years in excess of 10.

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Preretirement Death
Eligibility

Active member who has completed at least 10 years of service who dies before retirement.

Benefit Amount

Spouse is entitled to an immediate benefit equal to 50% of the member's accrued benefit, payable for the spouse's life.

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Definitions

Vesting Service

One year of vesting service for each plan year in which the employee has at least 1,000 hours.

Credited Service

One year of credited service for each plan year in which 2,000 hours are credited. Proportional credit is given for hours between 1,000 and 2,000. No credit is given for a plan year in which less than 1,000 hours are credited.

Pensionable Earnings

All remuneration paid during a calendar year for services rendered, except foreign service allowances, travel expenses, car or relocation allowances, and company paid fringe benefits.

Final Average Earnings

Average of highest five consecutive years of career earnings.

Covered Compensation

The average (without indexing) of the Social Security wage base in effect for each calendar year during the 35 year period ending with the calendar year in which the member attains Social Security retirement age.

Normal Forms of Payment

Single

Single life annuity.

Married

50% joint and survivor annuity.

Optional Forms of Payment

Single life annuity;
50% joint and survivor annuity;
66⅔% joint and survivor annuity;
75% joint and survivor annuity;
100% joint and survivor annuity;
5 year certain and life annuity;
10 year certain and life annuity;
15 year certain and life annuity;
20 year certain and life annuity;

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	Lump sum payment (effective for distributions beginning July 1, 2014, the \$15,000 limit is eliminated).
	All optional forms of payment are adjusted to have equivalent actuarial value of the single life annuity optional form of payment.
Optional Form Conversion Factors (Actuarial Equivalency)	Interest: The applicable segment rates prescribed by IRS Code section 417(e) for the November prior to the calendar year in which benefits commence. Mortality: The applicable mortality table prescribed by IRS Code section 417(e).
Payment of Small Amounts	Non-elective lump sum payment if the actuarial equivalent single sum of the accrued benefit does not exceed \$5,000.
Plan Year	Calendar year.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- IRC section 401(a)(17) compensation limit increased from \$305,000 for 2022 to \$330,000 for 2023.
- The IRC section 415 maximum benefit increased from \$245,000 for 2022 to \$265,000 for 2023.

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

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

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption for optional payment form conversion (Joint and Survivor annuity) from the November 2021 417(e) segment rates of 1.02%, 2.72%, and 3.08% to the November 2022 417(e) segment rates of 5.09%, 5.60%, and 5.41%.
- A change in the mortality assumption for optional payment form conversion (lump sum and Joint and Survivor annuity) from the 2022 plan year IRC section 417(e) table to the 2023 plan year IRC section 417(e) table.
- A change in the salary increase assumption to better reflect anticipated future experience as a result of an assumption study.
- A change in the optional payment form election percentage to better reflect anticipated future experience as a result of an assumption study.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5). Therefore, approval of the Commissioner is not required.

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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44						3				
45-49						3	8			
50-54						6	19	9	1	
55-59			1			2	13	16	11	
60-64						9	13	17	6	12
65-69				1		1			1	1
70+						1				

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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	5,086,710	181,782	12,955,939	18,224,431
2024	4,731,494	285,999	12,644,157	17,661,650
2025	4,683,503	384,531	12,312,128	17,380,162
2026	3,978,730	451,002	11,957,847	16,387,579
2027	3,803,214	558,294	11,597,000	15,958,508
2028	3,244,122	729,378	11,213,456	15,186,956
2029	2,744,889	892,381	10,814,091	14,451,361
2030	2,512,042	934,741	10,393,412	13,840,195
2031	2,290,455	1,015,372	9,951,929	13,257,756
2032	2,064,356	1,078,744	9,486,504	12,629,604
2033	1,924,332	1,134,049	9,004,856	12,063,237
2034	1,776,752	1,212,013	8,509,750	11,498,515
2035	1,498,198	1,267,278	8,002,689	10,768,165
2036	1,447,242	1,278,788	7,485,748	10,211,778
2037	1,229,064	1,297,179	6,962,347	9,488,590
2038	1,148,580	1,281,542	6,436,302	8,866,424
2039	1,096,011	1,270,784	5,911,809	8,278,604
2040	1,034,833	1,251,737	5,393,346	7,679,916
2041	1,071,129	1,224,149	4,885,498	7,180,776
2042	962,211	1,204,240	4,392,783	6,559,234
2043	917,247	1,176,173	3,919,391	6,012,811
2044	882,512	1,143,687	3,469,030	5,495,229
2045	857,166	1,109,109	3,044,928	5,011,203
2046	822,749	1,069,545	2,649,728	4,542,022
2047	788,206	1,023,142	2,285,404	4,096,752
2048	757,225	973,465	1,953,282	3,683,972
2049	716,796	920,683	1,654,021	3,291,500
2050	679,100	865,085	1,387,538	2,931,723
2051	639,235	807,092	1,153,034	2,599,361
2052	597,637	747,251	949,125	2,294,013
2053	554,539	686,213	773,973	2,014,725
2054	510,575	624,717	625,372	1,760,664
2055	466,252	563,564	500,877	1,530,693
2056	422,182	503,573	397,918	1,323,673
2057	378,964	445,530	313,852	1,138,346
2058	337,152	390,173	246,075	973,400
2059	297,245	338,134	192,099	827,478
2060	259,650	289,918	149,604	699,172
2061	224,685	245,903	116,494	587,082
2062	192,582	206,320	90,929	489,831
2063	163,477	171,246	71,330	406,053
2064	137,419	140,627	56,375	334,421
2065	114,373	114,281	44,982	273,636
2066	94,235	91,929	36,288	222,452

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	76,843	73,223	29,610	179,676
2068	61,995	57,770	24,429	144,194
2069	49,468	45,161	20,351	114,980
2070	39,025	34,993	17,086	91,104
2071	30,427	26,881	14,427	71,735
2072	23,434	20,476	12,223	56,133

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.19%	Interest Adjusted Contribution
August 14, 2024	<u>\$ 1,518,000</u>	591	<u>\$ 1,398,712</u>
Total Contribution	\$ 1,518,000		\$ 1,398,712

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Male				Female			
(a)	(b)	(c)	(d) Product	(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)	Age	Rate	Weight	(a) × (b) × (c)
50.5	3.00%	1.0000	1.52	50.5	5.00%	1.0000	2.53
51.5	3.00%	0.9700	1.50	51.5	5.00%	0.9500	2.45
52.5	3.00%	0.9409	1.48	52.5	5.00%	0.9025	2.37
53.5	3.00%	0.9127	1.46	53.5	6.00%	0.8574	2.75
54.5	3.00%	0.8853	1.45	54.5	6.00%	0.8059	2.64
55.5	3.00%	0.8587	1.43	55.5	6.00%	0.7576	2.52
56.5	5.00%	0.8330	2.35	56.5	9.00%	0.7121	3.62
57.5	5.00%	0.7913	2.28	57.5	10.00%	0.6480	3.73
58.5	5.00%	0.7518	2.20	58.5	10.00%	0.5832	3.41
59.5	13.00%	0.7142	5.52	59.5	10.00%	0.5249	3.12
60.5	15.00%	0.6213	5.64	60.5	10.00%	0.4724	2.86
61.5	15.00%	0.5281	4.87	61.5	20.00%	0.4252	5.23
62.5	20.00%	0.4489	5.61	62.5	20.00%	0.3401	4.25
63.5	25.00%	0.3591	5.70	63.5	30.00%	0.2721	5.18
64.5	30.00%	0.2693	5.21	64.5	35.00%	0.1905	4.30
65.5	30.00%	0.1885	3.70	65.5	50.00%	0.1238	4.05
66.5	30.00%	0.1320	2.63	66.5	50.00%	0.0619	2.06
67.5	30.00%	0.0924	1.87	67.5	50.00%	0.0310	1.04
68.5	30.00%	0.0647	1.33	68.5	50.00%	0.0155	0.53
69.5	30.00%	0.0453	0.94	69.5	50.00%	0.0077	0.27
70	100.00%	0.0317	2.22	70	100.00%	0.0039	0.27
Weighted Average			60.91	Weighted Average			59.18

2023 Total Actives	154
2023 Male Actives	113
2023 Female Actives	41
2023 Weighted Average Retirement Age	60.45

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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

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2024	4,731,494	285,999	12,644,157	17,661,650
2025	4,683,503	384,531	12,312,128	17,380,162
2026	3,978,730	451,002	11,957,847	16,387,579
2027	3,803,214	558,294	11,597,000	15,958,508
2028	3,244,122	729,378	11,213,456	15,186,956
2029	2,744,889	892,381	10,814,091	14,451,361
2030	2,512,042	934,741	10,393,412	13,840,195
2031	2,290,455	1,015,372	9,951,929	13,257,756
2032	2,064,356	1,078,744	9,486,504	12,629,604
2033	1,924,332	1,134,049	9,004,856	12,063,237
2034	1,776,752	1,212,013	8,509,750	11,498,515
2035	1,498,198	1,267,278	8,002,689	10,768,165
2036	1,447,242	1,278,788	7,485,748	10,211,778
2037	1,229,064	1,297,179	6,962,347	9,488,590
2038	1,148,580	1,281,542	6,436,302	8,866,424
2039	1,096,011	1,270,784	5,911,809	8,278,604
2040	1,034,833	1,251,737	5,393,346	7,679,916
2041	1,071,129	1,224,149	4,885,498	7,180,776
2042	962,211	1,204,240	4,392,783	6,559,234
2043	917,247	1,176,173	3,919,391	6,012,811
2044	882,512	1,143,687	3,469,030	5,495,229
2045	857,166	1,109,109	3,044,928	5,011,203
2046	822,749	1,069,545	2,649,728	4,542,022
2047	788,206	1,023,142	2,285,404	4,096,752
2048	757,225	973,465	1,953,282	3,683,972
2049	716,796	920,683	1,654,021	3,291,500
2050	679,100	865,085	1,387,538	2,931,723
2051	639,235	807,092	1,153,034	2,599,361
2052	597,637	747,251	949,125	2,294,013
2053	554,539	686,213	773,973	2,014,725
2054	510,575	624,717	625,372	1,760,664
2055	466,252	563,564	500,877	1,530,693
2056	422,182	503,573	397,918	1,323,673
2057	378,964	445,530	313,852	1,138,346
2058	337,152	390,173	246,075	973,400
2059	297,245	338,134	192,099	827,478
2060	259,650	289,918	149,604	699,172
2061	224,685	245,903	116,494	587,082
2062	192,582	206,320	90,929	489,831
2063	163,477	171,246	71,330	406,053
2064	137,419	140,627	56,375	334,421
2065	114,373	114,281	44,982	273,636
2066	94,235	91,929	36,288	222,452

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	76,843	73,223	29,610	179,676
2068	61,995	57,770	24,429	144,194
2069	49,468	45,161	20,351	114,980
2070	39,025	34,993	17,086	91,104
2071	30,427	26,881	14,427	71,735
2072	23,434	20,476	12,223	56,133

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Clariant Corporation Combined Retirement Plan

Clariant Corporation Retirement Plan

General Information

Original Effective Date	March 11, 1983
Effective Date of Last Amendment	January 1, 2016
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	56-1356629
Plan Number	002
Plan Administrator	Benefits Committee

Eligibility

All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the completion of one year of continuous service, with the exception of employees at locations 29–35 and BTP employees and any collective bargaining employees. These employees are excluded from eligibility and participation. Notwithstanding the above, no person shall commence participation in the plan after January 1, 2002.

Former employees of the Hoechst Specialty Chemicals Group who were participants in the Hoechst Celanese Retirement Plan as of August 3, 1997 are eligible to participate in the plan on January 1, 1998; or, if later, on the first day of the month coincident with or following the completion of the requirements outlined above.

Former employees of the Hydrocerol business of B.I. Chemicals, Inc. are eligible to participate in the plan on January 1, 1999; or, if later, on the first day of the month coincident with or following the completion of the requirements outlined above.

Effective December 31, 2003, the remaining assets and liabilities of the Clariant Leeds Hourly Employee Pension Plan were merged into the plan.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Effective December 31, 2009, the remaining assets and liabilities of the Clariant Coventry Union Retirement Plan were merged into the plan.

Service

Service shall equal total years of continuous service with the employer. Continuous service shall mean a year in which the employee completes 900 hours of service. An employee's continuous service shall not be less than his credited service.

Continuous service of prior Virgo Optics, Inc. employees immediately prior to January 1, 1990 shall commence November 6, 1988. Continuous service of prior Spectrum Colors, Inc. employees shall commence on the later of hire date or May 1, 1993. Continuous service of prior Sandoz Chemicals Biotech Research Corporation employees shall commence on the later of hire date or January 1, 1993. Continuous service of prior Reed Plastics Corp. employees shall include service as of December 31, 1988, as defined under the Reed Plastics Corporation Pension Trust for years of service for vesting and for eligibility to participate. Continuous service of prior Hoechst Specialty Chemicals employees shall include continuous service with Hoechst Celanese Corporation. Continuous service of former employees of the Hydrocerol business of B.I. Chemical, Inc. shall include service with B.I. Chemicals, Inc.

Effective January 1, 1985, if an employee severs from service and is reemployed within 12 months, the period during which the employee was not employed shall be included in the employee's credited service.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) An approved leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) A period of disability for which the participant is being paid directly or indirectly by the employer.

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Clariant Corporation Combined Retirement Plan
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- (4) A period of maternity or paternity leave.
- (5) A period of layoff with recall rights, regardless of whether the employee returns to service within the period of recall rights.

An employee will be given credit for his prebreak service after he completes one year of continuous service following his break if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of the break in service; or
- (2) The employee's period of consecutive absence does not exceed five years.

Credited service shall mean all years and nearest months of service. Credited service of prior Virgo Optics, Inc. employees shall commence January 1, 1990. Credited service of prior Spectrum Colors, Inc. employees shall commence on the later of hire date or May 1, 1993. Credited service of prior Sandoz Chemicals Biotech Research Corporation employees shall commence on the later of hire date or January 1, 1993. Credited service for prior Reed Plastics Corp. employees shall include years of service as of December 31, 1988 for benefit accrual as defined under the Reed Plastics Corporation Pension Trust. Credited service of prior Hoechst Specialty Chemicals employees shall include credited service with Hoechst Celanese Corporation. Credited service of former employees of the Hydrocerol business of B.I. Chemicals, Inc. shall commence on the later of hire date or January 1, 1999.

Normal Retirement Date

Normal retirement date is the first day of the month next following the earlier of (1), (2), or (3):

- (1) The later of age 65 and completion of five years of credited service;
- (2) The later of age 65 and completion of five years of service; or
- (3) The later of age 65 and the January 1 of the plan year containing the participant's fifth anniversary of participation.

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Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1.5% of the participant's average compensation for each year of credited service (not in excess of 40 years); less
- (2) 0.5% multiplied by years of credited service (not in excess of 35 years) multiplied by the average of his final three years of consecutive compensation (such compensation not to exceed the wage base for each year and the average not to exceed his covered compensation).
- (3) Covered compensation shall mean the average of the taxable wage bases for each year during the 35 year period ending in the year in which the participant attains Social Security normal retirement age.

The benefit for former employees of the Hoechst Specialty Chemicals Group shall be the greater of:

- (1) The benefit computed under the formula in parts (1) and (2) above, using credited service calculated from January 1, 1998 forward.
- (2) The excess, but not less than zero, of (a) over b):
 - (a) The benefit computed under the formula in parts (1) and (2) above, using all years of credited service.
 - (b) The normal retirement benefit under the Hoechst Celanese Retirement Plan computed as of January 1, 1998.

The normal retirement benefits of certain participants, as designated in Appendix C of the Plan, shall be increased by the provisions outlined in Appendix C.

Maximum benefit limitations for participants retiring prior to their Social Security retirement age are adjusted in accordance with the Tax Reform Act of 1986.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event, he will receive at actual retirement the greater of

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his normal retirement benefit increased actuarially to his delayed retirement date, or his accrued benefit calculated using service and compensation as of his delayed retirement date.

Average Compensation

Average compensation is the average of the highest five consecutive calendar years of compensation of the last 10 calendar years of credited service, including the calendar year of determination. If a participant has less than five years of credited service, the average will be taken over the entire employment period.

Compensation is all remuneration paid during a calendar year for services rendered, except foreign service allowances, travel expenses, car or relocation allowances, and company paid fringe benefits.

Compensation used in calculating benefits is limited to the IRC section 401(a)(17) limit.

Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall equal the benefit as described under normal retirement benefit as of the accrual date.

Early Retirement Benefit

Effective January 1, 1997, the early retirement benefit is categorized as follows:

Category I: Employees age 45 with 10 years of credited service as of December 31, 1996.

Upon the completion of 10 years of credited service and the attainment of age 50, a participant in this category may elect to retire. The monthly benefit for life beginning at normal retirement date is equal to the benefit accrued at early retirement date. The early retirement allowance payable prior to age 62 shall be the benefit as described in (1) under normal retirement benefit reduced 2% for the first two years and 4% for each additional year the payment date precedes age 62. At age 62, the benefit as described in (2) under normal retirement benefit shall be subtracted.

Category II: Employees with retirement eligibility (credited service) date prior to January 1, 1997 (not in Category I).

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Participants in this category may elect to retire as soon as the sum of their attained age and their credited service equals 75. The monthly benefit for life beginning at normal retirement date is equal to the benefit described under Category I.

Alternatively, these employees may elect to receive a special early retirement allowance at age 50 and 10 years of credited service. This special benefit is the greater of (1) or (2) below:

- (1) December 31, 1996 accrued benefit with the benefit described in (2) under normal retirement benefit applied for all years, and the early retirement reduction described under Category I.
- (2) Accrued benefit at termination, reduced as follows:

Age	Percent of Vested NRB	Age	Percent of Vested NRB
65	100%	57	48%
64	90%	56	44%
63	82%	55	40%
62	74%	54	37%
61	67%	53	35%
60	62%	52	32%
59	56%	51	30%
58	52%	50	28%

Category III: Employees with retirement eligibility (credited service) date after January 1, 1997 (not in Category I or II).

Participants in this category may elect to retire as soon as the sum of their attained age and their credited service equals 75. The monthly benefit for life beginning at normal retirement date is equal to the benefit described under Category I.

The early retirement benefit of former employees of the Hoechst Specialty Chemicals Group or former employees of the Hydrocerol business of B.I. Chemicals, Inc. shall be computed under the provisions for Category III employees.

Disability Retirement Benefit

Prior to September 1, 2004, a participant who becomes totally and permanently disabled and receives

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payments for disability under the Long-Term Disability Income Protection Plan shall be granted credited service for such period and compensation in the last plan year of employment shall be the annual compensation for each year of such period.

After September 1, 2004, a participant on LTD will continue to accrue pension benefits under this plan for a period of two years from the LTD approval date. After two years, employment will terminate.

Death Benefit

In the event of a vested married active or inactive participant's death after having become eligible for early or normal retirement, his surviving spouse shall be entitled to receive an annuity computed as if the participant had retired on the day prior to death and began receiving a joint and one-half survivor annuity.

In the event of death prior to the earliest retirement age of a vested married active or inactive participant, his surviving spouse shall be entitled to receive an annuity computed as if the participant had separated from service on the date of death, survived to his earliest retirement age, began receiving a joint and one-half survivor annuity and died on the following day. Or, in the case of an inactive participant, the date he separated from service shall be used instead of his date of death.

The spouse's allowance with respect to a member who dies prior to age 62 shall be based on the retirement allowance after attaining age 62 irrespective of the date of the participant's death.

A spouse entitled to a spouse's allowance may, in lieu of, elect the death benefit for an unmarried participant described below.

In the event of the death of an active vested unmarried participant, a death benefit is payable. The death benefit shall be a monthly allowance equal to the accrued benefit payable for a period of 60 months to the designated beneficiary. This death benefit will be offset by any benefit payable under the "Spouses' and Children's Allowance Plan."

Severance Benefit

Upon the termination of employment after five or more years of continuous service, a participant shall have a

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vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Continuous Service	Vested Percent
Fewer than 5	0%
5 or more	100%

For Category I and II participants: In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 50. Such benefit will be reduced according to factors in Table 5 of Appendix A of the Plan document.

For Category III participants: If, at termination, the participant's combined age and service is less than 75, he may elect to receive his vested interest upon attaining the necessary age such that the combined age and service equal 75. In both instances, the benefit is reduced as stated for Category I and II participants.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.
- (2) A reduced benefit to be paid during the participant's lifetime with three quarters of the reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.

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- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to the beneficiary for his or her lifetime after the participant's death.
- (4) A lump sum (effective for distributions beginning July 1, 2014, the \$5,000 limit is eliminated).

All optional methods of settlement are calculated based on the applicable interest rates and mortality table as prescribed by IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law. If there are any assets remaining after all of the plan's liabilities to the participants and beneficiaries have been satisfied, such remaining assets shall be returned to the employer.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

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Sud-Chemie Revised Retirement Plan

Effective Date

Original Plan July 1, 1975

Restated Plan January 1, 2016

Last Amendment January 1, 2016

Plan Year January 1 to December 31

Employee Fiscal Year January 1 to December 31

Employee ID Number 56-1356629 (previously 61-0536101, Plan 004)

Plan Number 002

Plan Administrator Benefits Committee

Participation Non-union salaried employee who works at least 1,000 hours a year is eligible on the January 1 or July 1 following completion of one year of employment and attainment of age 18. No employee shall enter the plan after July 1, 2002.

Normal Retirement

Eligibility First day of month coincident with or immediately following the first date on which the member has both attained age 65 and completed five years of participation in the plan.

Benefit Amount Greatest of:

- 33% of average earnings less 16.5% of average earnings up to covered compensation, such difference reduced 1/30 for each year of credited service less than 30; plus 0.5% of average earnings times credited service in excess of 30 years.
- 24% of transitional average earnings (TAE) plus 19.5% of TAE in excess of transitional covered compensation, such sum reduced 1/30 for each year of credited service less than 30; plus 0.5% of TAE times credited service in excess of 30 years. The 24% and 0.5% factors are increased 1% (compounded annually) for each full year elapsed after January 1, 1989. **Note:** *Transitional average earnings (TAE) is a five-year average assuming that the 1988 earnings remain constant.*

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- 1% of average monthly earnings (maximum \$27.00) times credited service.
- \$8.00 per month per year of credited service.

Early Retirement
Eligibility

A member may elect early retirement after reaching age 55 and completing at least 10 years of service.

Benefit Amount

The benefit is equal to the accrued benefit reduced by 1/600 for each month between early retirement and age 62.

Late Retirement
Eligibility

First day of month coincident with or following termination of employment after normal retirement date.

Benefit Amount

Continued accrual. That is, the benefit is calculated in the same manner as for normal retirement but using credited service and average salary at late retirement.

Deferred Vested
Eligibility

A member is vested after completing five years of service.

Benefit Amount

Accrued benefit is payable at age 65. A married vested participant who dies shall be eligible for a death benefit. The amount of the death benefit shall be the monthly pension due to the spouse had the joint and 50% survivor option been elected immediately before the death of the participant. Payments begin on the first date the member would have been eligible to elect early retirement.

Disability Retirement
Eligibility

If a member is determined to be totally and permanently disabled. A totally and permanently disabled member is entitled to plan benefits when benefits from any company sponsored disability programs cease.

Benefit Amount

Service continues to accrue during period of disability and earnings during this period are assumed to equal the earnings immediately before the disability. If benefit begins before normal retirement date (NRD), it is reduced 5% per year the benefit begins before NRD (up to 10 years) and actuarially for years in excess of 10.

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Preretirement Death
Eligibility

Active member who has completed at least 10 years of service who dies before retirement.

Benefit Amount

Spouse is entitled to an immediate benefit equal to 50% of the member's accrued benefit, payable for the spouse's life.

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Definitions

Vesting Service

One year of vesting service for each plan year in which the employee has at least 1,000 hours.

Credited Service

One year of credited service for each plan year in which 2,000 hours are credited. Proportional credit is given for hours between 1,000 and 2,000. No credit is given for a plan year in which less than 1,000 hours are credited.

Pensionable Earnings

All remuneration paid during a calendar year for services rendered, except foreign service allowances, travel expenses, car or relocation allowances, and company paid fringe benefits.

Final Average Earnings

Average of highest five consecutive years of career earnings.

Covered Compensation

The average (without indexing) of the Social Security wage base in effect for each calendar year during the 35 year period ending with the calendar year in which the member attains Social Security retirement age.

Normal Forms of Payment

Single

Single life annuity.

Married

50% joint and survivor annuity.

Optional Forms of Payment

Single life annuity;
50% joint and survivor annuity;
66⅔% joint and survivor annuity;
75% joint and survivor annuity;
100% joint and survivor annuity;
5 year certain and life annuity;
10 year certain and life annuity;
15 year certain and life annuity;
20 year certain and life annuity;

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	Lump sum payment (effective for distributions beginning July 1, 2014, the \$15,000 limit is eliminated).
	All optional forms of payment are adjusted to have equivalent actuarial value of the single life annuity optional form of payment.
Optional Form Conversion Factors (Actuarial Equivalency)	Interest: The applicable segment rates prescribed by IRS Code section 417(e) for the November prior to the calendar year in which benefits commence. Mortality: The applicable mortality table prescribed by IRS Code section 417(e).
Payment of Small Amounts	Non-elective lump sum payment if the actuarial equivalent single sum of the accrued benefit does not exceed \$5,000.
Plan Year	Calendar year.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- IRC section 401(a)(17) compensation limit increased from \$305,000 for 2022 to \$330,000 for 2023.
- The IRC section 415 maximum benefit increased from \$245,000 for 2022 to \$265,000 for 2023.

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

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

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
CASH EQUIVALENTS							
	US GOVERNMENT SHORT-TERM						
	US TREASURY BILLS						
1,290,000.000	U.S. TREASURY BILLS	3/14/24	1,274,363.05	98.9620	1,276,609.80	2,246.75	0.00
	CUSIP 912797GX9		1,274,363.05	12/29/23		2,246.75	0.00
	25239202						
	TOTAL US TREASURY BILLS		1,274,363.05		1,276,609.80	2,246.75	0.00
			1,274,363.05			2,246.75	0.00
	TOTAL US GOVERNMENT SHORT-TERM		1,274,363.05		1,276,609.80	2,246.75	0.00
			1,274,363.05			2,246.75	0.00
OTHER CASH EQUIVALENTS							
FUNDS OR BANK DEPOSITS							
1,715.450	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,715.45	100.0000	1,715.45	0.00	3.00
	CUSIP VP7000251		1,715.45	12/31/23		0.00	3.00
	1040011495						
1,375,076.240	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,375,076.24	100.0000	1,375,076.24	0.00	3.00
	CUSIP VP7000251		1,375,076.24	12/31/23		0.00	3.00
	1040012831						
86,148.710	PRINCIPAL DEPOSIT SWEEP PROGRAM		86,148.71	100.0000	86,148.71	0.00	3.00
	CUSIP VP7000251		86,148.71	12/31/23		0.00	3.00
	1040013279						
1,587,776.050	PRINCIPAL DEPOSIT SWEEP PROGRAM		1,587,776.05	100.0000	1,587,776.05	0.00	3.00
	CUSIP VP7000251		1,587,776.05	12/31/23		0.00	3.00
	25239202						
	TOTAL FUNDS OR BANK DEPOSITS		3,050,716.45		3,050,716.45	0.00	3.00
			3,050,716.45			0.00	3.00
	TOTAL OTHER CASH EQUIVALENTS		3,050,716.45		3,050,716.45	0.00	3.00
			3,050,716.45			0.00	3.00
TOTAL CASH EQUIVALENTS			4,325,079.50		4,327,326.25	2,246.75	2.12
			4,325,079.50			2,246.75	2.11

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER MI2608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
POOLED, COMMON AND COLLECTIVE FUNDS						
COMMON TRUST FUND EQUITY						
7,571.530	NORTHERN TRUST COLTV STIF	7,571.53	1.0000	7,571.53	0.00	0.00
	CUSIP 70A153262	7,571.53	12/29/23		0.00	0.00
	1040013279					
	TOTAL COMMON TRUST FUND EQUITY	7,571.53		7,571.53	0.00	0.00
		7,571.53			0.00	0.00
POOLED FUNDS						
32,489.010	NT COLLECTIVE EXTENDED EQTY MKT	7,279,145.46	317.1100	10,302,589.54	3,023,444.08	0.00
	CUSIP 665994356	8,237,588.61	12/29/23		2,065,000.93	0.00
	1040013279					
25,378.520	NT COLLECTIVE S&P500 INDEX FUND	6,260,615.65	469.3800	11,912,169.88	5,651,554.23	0.00
	CUSIP 665994380	9,433,957.09	12/29/23		2,478,212.79	0.00
	1040013279					
	TOTAL POOLED FUNDS	13,539,761.11		22,214,759.42	8,674,998.31	0.00
		17,671,545.70			4,543,213.72	0.00
	TOTAL POOLED, COMMON AND COLLECTIVE FUNDS	13,547,332.64		22,222,330.95	8,674,998.31	0.00
		17,679,117.23			4,543,213.72	0.00
BONDS & NOTES						
US GOVERNMENT						
US TREASURY NOTES AND BONDS						
825,000.000	U.S. TREASURY BONDS 2.875% 5/15/52	683,219.77	79.6170	656,840.25	26,379.52-	3.47
	CUSIP 912810TG3	683,219.77	12/29/23		26,379.52-	3.61
	25239202					
1,685,000.000	U.S. TREASURY BONDS 3.625% 2/15/53	1,394,047.26	92.3440	1,555,996.40	161,949.14	4.38
	CUSIP 912810TN8	1,394,047.26	12/29/23		161,949.14	3.93
	25239202					
4,620,000.000	U.S. TREASURY BONDS 4.125% 8/15/53	4,455,801.62	101.0780	4,669,803.60	214,001.98	4.28
	CUSIP 912810TT5	4,455,801.62	12/29/23		214,001.98	4.08
	25239202					
6,420,000.000	U.S. TREASURY BONDS 4.750% 11/15/43	6,785,563.92	107.2660	6,886,477.20	100,913.28	4.49
	CUSIP 912810TW8	6,785,563.92	12/29/23		100,913.28	4.43
	25239202					

				HISTORICAL COST/ REVALUED COST	UNIT PRICE PRICING DATE	MARKET VALUE	UNREALIZED G/L HISTORICAL COST / REVALUED COST	YIELD ON COST / MARKET
PAR VALUE /	SHARES	DESCRIPTION						
2,480,000.000		U.S. TREASURY NOTES	2.875% 5/15/32	2,205,456.25	92.6640	2,298,067.20	92,610.95	3.23
		CUSIP 91282CEP2		2,205,456.25	12/29/23		92,610.95	3.10
		25239202						
1,910,000.000		U.S. TREASURY NOTES	4.375% 11/30/28	1,939,598.44	102.3280	1,954,464.80	14,866.36	4.31
		CUSIP 91282CJN2		1,939,598.44	12/29/23		14,866.36	4.28
		25239202						
1,815,000.000		U.S. TREASURY NOTES	4.375% 11/30/30	1,861,963.30	102.8280	1,866,328.20	4,364.90	4.26
		CUSIP 91282CJM4		1,861,963.30	12/29/23		4,364.90	4.25
		25239202						
195,000.000		U.S. TREASURY NOTES	4.375% 12/15/26	196,957.62	100.9770	196,905.15	52.47-	4.33
		CUSIP 91282CJP7		196,957.62	12/29/23		52.47-	4.33
		25239202						
5,020,000.000		U.S. TREASURY NOTES	4.500% 11/15/33	5,251,390.63	104.9840	5,270,196.80	18,806.17	4.30
		CUSIP 91282CJJ1		5,251,390.63	12/29/23		18,806.17	4.29
		25239202						
330,000.000		U.S. TREASURY NOTES	4.625% 11/15/26	332,113.58	101.5780	335,207.40	3,093.82	4.60
		CUSIP 91282CJK8		332,113.58	12/29/23		3,093.82	4.55
		25239202						
2,165,000.000		U.S. TREASURY NOTES	4.875% 11/30/25	2,184,197.46	101.0350	2,187,407.75	3,210.29	4.83
		CUSIP 91282CJL6		2,184,197.46	12/29/23		3,210.29	4.83
		25239202						
470,000.000		US TREASURY BOND	2.375% 5/15/51	361,900.00	71.3590	335,387.30	26,512.70-	3.08
		CUSIP 912810SX7		337,187.40	12/29/23		1,800.10-	3.33
		25239202						
150,000.000		US TREASURY BOND	3.000% 11/15/44	128,179.69	82.7620	124,143.00	4,036.69-	3.51
		CUSIP 912810RJ9		128,179.69	12/29/23		4,036.69-	3.62
		25239202						
365,000.000		US TREASURY NOTE	1.500% 11/30/24	352,424.61	96.9920	354,020.80	1,596.19	1.55
		CUSIP 912828YV6		352,524.09	12/29/23		1,496.71	1.55
		25239202						
1,175,000.000		US TREASURY NOTES	1.750% 1/31/29	1,028,068.09	90.1950	1,059,791.25	31,723.16	2.00
		CUSIP 91282CDW8		1,032,416.97	12/29/23		27,374.28	1.94
		25239202						
		TOTAL US TREASURY NOTES AND BONDS		29,160,882.24		29,751,037.10	590,154.86	4.15
				29,140,618.00			610,419.10	4.07
		TOTAL US GOVERNMENT		29,160,882.24		29,751,037.10	590,154.86	4.15
				29,140,618.00			610,419.10	4.07
		CORPORATE BONDS						
		CORPORATE BONDS						

**ASSET STATEMENT
AS OF DECEMBER 31, 2023**
**CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
85,000.000	ABBOTT LABORATORIES CUSIP 002824BG4 25239202	4.750% 11/30/36	117,233.70 84,136.40	102.4270 12/29/23	87,062.95	30,170.75- 2,926.55	3.44 4.64
160,000.000	ABBOTT LABORATORIES CUSIP 002819AC4 25239202	6.150% 11/30/37	178,564.80 178,564.80	114.8980 12/29/23	183,836.80	5,272.00 5,272.00	5.51 5.35
395,000.000	ABBVIE INC CUSIP 00287YCA5 25239202	4.050% 11/21/39	310,940.05 338,100.25	90.2950 12/29/23	356,665.25	45,725.20 18,565.00	5.14 4.49
740,000.000	ABBVIE INC CUSIP 00287YAR0 25239202	4.500% 5/14/35	803,308.25 685,469.40	97.8030 12/29/23	723,742.20	79,566.05- 38,272.80	4.15 4.60
325,000.000	ADOBE INC CUSIP 00724PAD1 25239202	2.300% 2/01/30	353,258.75 277,117.75	89.5800 12/29/23	291,135.00	62,123.75- 14,017.25	2.12 2.57
255,000.000	ADVOCATE HEALTH CORP CUSIP 007589AB0 25239202	4.272% 8/15/48	256,779.90 216,487.35	89.9230 12/29/23	229,303.65	27,476.25- 12,816.30	4.24 4.75
260,000.000	AHS HOSPITAL CORP CUSIP 001306AB5 25239202	5.024% 7/01/45	291,332.60 250,049.80	97.4060 12/29/23	253,255.60	38,077.00- 3,205.80	4.48 5.16
390,000.000	ALABAMA POWER CO CUSIP 010392FR4 25239202	3.700% 12/01/47	392,414.10 297,039.60	79.1780 12/29/23	308,794.20	83,619.90- 11,754.60	3.68 4.67
3,100,000.000	AMAZON.COM INC CUSIP 023135BM7 25239202	4.250% 8/22/57	3,141,850.00 2,662,652.00	91.9080 12/29/23	2,849,148.00	292,702.00- 186,496.00	4.19 4.62
125,000.000	AMERICA MOVIL SA DE CUSIP 02364WAJ4 25239202	6.375% 3/01/35	150,779.44 132,505.00	111.8510 12/29/23	139,813.75	10,965.69- 7,308.75	5.29 5.70
440,000.000	AMERIPRISE FINANCIAL CUSIP 03076CAG1 25239202	3.700% 10/15/24	459,144.40 428,885.60	98.7610 12/29/23	434,548.40	24,596.00- 5,662.80	3.55 3.75
341,000.000	AMGEN INC CUSIP 031162BK5 25239202	5.150% 11/15/41	392,793.76 318,081.39	97.7600 12/29/23	333,361.60	59,432.16- 15,280.21	4.47 5.27
2,430,000.000	ANHEUSER-BUSCH COS CUSIP 03522AAH3 25239202	4.700% 2/01/36	2,275,354.80 2,294,989.20	99.6740 12/29/23	2,422,078.20	146,723.40 127,089.00	5.02 4.72
450,000.000	APPLE INC CUSIP 037833BA7 25239202	3.450% 2/09/45	404,401.50 361,692.00	83.2440 12/29/23	374,598.00	29,803.50- 12,906.00	3.84 4.14
1,560,000.000	APPLE INC CUSIP 037833BW9 25239202	4.500% 2/23/36	1,720,652.26 1,547,566.80	102.2110 12/29/23	1,594,491.60	126,160.66- 46,924.80	4.08 4.40

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
350,000.000	ARCHER-DANIELS-MIDLA CUSIP 039483BH4 25239202	4.016%	4/16/43	429,775.50 295,130.50	85.8330 12/29/23	300,415.50	129,360.00- 5,285.00	3.27 4.68
1,105,000.000	ASCENSION HEALTH CUSIP 04351LAB6 25239202	3.945%	11/15/46	1,267,069.65 913,061.50	86.1140 12/29/23	951,559.70	315,509.95- 38,498.20	3.44 4.58
502,000.000	AT&T INC CUSIP 00206RLJ9 25239202	3.550%	9/15/55	413,499.43 334,954.48	71.8980 12/29/23	360,927.96	52,571.47- 25,973.48	4.31 4.94
155,000.000	AT&T INC CUSIP 00206RLV2 25239202	3.650%	9/15/59	130,987.22 103,746.15	71.6690 12/29/23	111,086.95	19,900.27- 7,340.80	4.32 5.09
475,000.000	BALTIMORE GAS & ELEC CUSIP 059165EK2 25239202	4.250%	9/15/48	563,549.50 398,135.50	86.3860 12/29/23	410,333.50	153,216.00- 12,198.00	3.58 4.92
250,000.000	BANK OF AMERICA NA CUSIP 06050TJZ6 25239202	6.000%	10/15/36	248,142.50 255,407.50	108.4520 12/29/23	271,130.00	22,987.50 15,722.50	6.04 5.53
205,000.000	BANK OF MONTREAL CUSIP 06368EWM0 25239202	1.220%	3/17/26	180,621.40 180,621.40	90.7890 12/29/23	186,117.45	5,496.05 5,496.05	1.38 1.34
305,000.000	BANK OF NOVA SCOTIA CUSIP 064159MK9 25239202	3.400%	2/11/24	331,019.55 299,949.20	99.6920 12/29/23	304,060.60	26,958.95- 4,111.40	3.13 3.41
250,000.000	BERKSHIRE HATHAWAY CUSIP 084664CR0 25239202	4.250%	1/15/49	291,760.00 222,552.50	93.1830 12/29/23	232,957.50	58,802.50- 10,405.00	3.64 4.56
540,000.000	BERKSHIRE HATHAWAY CUSIP 084664BV2 25239202	4.300%	5/15/43	626,301.00 484,083.00	93.5720 12/29/23	505,288.80	121,012.20- 21,205.80	3.71 4.60
1,230,000.000	BERKSHIRE HATHAWAY CUSIP 084664BU4 25239202	4.400%	5/15/42	1,198,230.12 1,121,796.90	96.5940 12/29/23	1,188,106.20	10,123.92- 66,309.30	4.52 4.56
750,000.000	BERKSHIRE HATHAWAY CUSIP 084670BK3 25239202	4.500%	2/11/43	782,362.50 701,130.00	97.1320 12/29/23	728,490.00	53,872.50- 27,360.00	4.31 4.63
230,000.000	BESTFOODS CUSIP 08658EAA5 25239202	6.625%	4/15/28	296,835.70 245,955.10	109.0220 12/29/23	250,750.60	46,085.10- 4,795.50	5.13 6.08
410,000.000	BLACKROCK INC CUSIP 09247XAR2 25239202	1.900%	1/28/31	427,072.40 331,817.10	84.3550 12/29/23	345,855.50	81,216.90- 14,038.40	1.82 2.25
340,000.000	BP CAP MARKETS AMERI CUSIP 10373QAT7 25239202	3.119%	5/04/26	325,519.40 322,279.20	96.7270 12/29/23	328,871.80	3,352.40 6,592.60	3.26 3.22

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
570,000.000	BRISTOL MYERS SQUIBB CUSIP 110122EC8 25239202	6.400% 11/15/63	569,914.50 569,914.50	115.8560 12/29/23	660,379.20	90,464.70 90,464.70	6.40 5.52
640,000.000	BURLINGTN NORTH SANT CUSIP 12189LBH3 25239202	2.875% 6/15/52	647,347.20 426,668.80	69.8660 12/29/23	447,142.40	200,204.80- 20,473.60	2.84 4.12
190,000.000	BURLINGTN NORTH SANT CUSIP 12189LAP6 25239202	5.150% 9/01/43	234,043.90 185,388.70	102.2500 12/29/23	194,275.00	39,768.90- 8,886.30	4.18 5.04
475,000.000	BURLINGTN NORTH SANT CUSIP 12189LAA9 25239202	5.750% 5/01/40	547,084.78 496,945.00	108.8450 12/29/23	517,013.75	30,071.03- 20,068.75	4.99 5.28
435,000.000	BURLINGTN NORTH SANT CUSIP 12189TAG9 25239202	6.875% 12/01/27	560,788.95 465,341.25	108.4700 12/29/23	471,844.50	88,944.45- 6,503.25	5.33 6.34
185,000.000	BURLINGTN NORTH SANT CUSIP 12189TAA2 25239202	7.000% 12/15/25	235,532.75 195,811.40	104.4290 12/29/23	193,193.65	42,339.10- 2,617.75-	5.50 6.70
220,000.000	CAPITAL ONE FINL V-D CUSIP 14040HDC6 25239202	7.624% 10/30/31	220,000.00 220,000.00	109.8890 12/29/23	241,755.80	21,755.80 21,755.80	7.62 6.94
65,000.000	CASE WESTERN RESERVE CUSIP 14745XAA6 25239202	5.405% 6/01/22	58,635.20 58,635.20	99.7090 12/29/23	64,810.85	6,175.65 6,175.65	5.99 5.42
300,000.000	CHEVRON CORP CUSIP 166764BZ2 25239202	2.978% 5/11/40	326,451.00 224,166.00	78.5140 12/29/23	235,542.00	90,909.00- 11,376.00	2.74 3.79
335,000.000	CHEVRON CORP CUSIP 166764CA6 25239202	3.078% 5/11/50	358,339.45 240,416.10	75.4850 12/29/23	252,874.75	105,464.70- 12,458.65	2.88 4.08
750,000.000	CHEVRON USA INC CUSIP 166756AH9 25239202	2.343% 8/12/50	697,230.00 465,022.50	63.7610 12/29/23	478,207.50	219,022.50- 13,185.00	2.52 3.67
580,000.000	CHEVRON USA INC CUSIP 166756AT3 25239202	6.000% 3/01/41	801,623.80 632,901.80	114.0670 12/29/23	661,588.60	140,035.20- 28,686.80	4.34 5.26
240,000.000	CINCINNATI GAS & ELE CUSIP 172070CQ5 25239202	5.375% 6/15/33	227,676.00 231,333.60	97.3750 12/29/23	233,700.00	6,024.00 2,366.40	5.67 5.52
1,661,000.000	CISCO SYSTEMS INC CUSIP 17275RAF9 25239202	5.500% 1/15/40	1,963,746.70 1,728,453.21	106.4490 12/29/23	1,768,117.89	195,628.81- 39,664.68	4.65 5.17
535,000.000	CISCO SYSTEMS INC CUSIP 17275RAD4 25239202	5.900% 2/15/39	664,760.10 573,445.10	110.9220 12/29/23	593,432.70	71,327.40- 19,987.60	4.75 5.32

**ASSET STATEMENT
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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
1,432,000.000	COMCAST CORP CUSIP 20030NDU2 25239202	2.937%	11/01/56	1,201,133.52 885,591.76	65.7720 12/29/23	941,855.04	259,278.48- 56,263.28	3.50 4.47
75,000.000	COMMONWEALTH EDISON CUSIP 202795JF8 25239202	3.700%	3/01/45	73,468.50 58,317.00	80.6530 12/29/23	60,489.75	12,978.75- 2,172.75	3.78 4.59
140,000.000	COMMONWEALTH EDISON CUSIP 202795JA9 25239202	3.800%	10/01/42	138,934.60 113,684.20	82.6800 12/29/23	115,752.00	23,182.60- 2,067.80	3.83 4.60
510,000.000	CONOCOPHILLIPS CMPNY CUSIP 20826FBC9 25239202	3.758%	3/15/42	505,387.06 422,948.10	84.6080 12/29/23	431,500.80	73,886.26- 8,552.70	3.79 4.44
300,000.000	CONOCOPHILLIPS COMP CUSIP 20826FBD7 25239202	4.025%	3/15/62	292,666.50 236,160.00	81.0980 12/29/23	243,294.00	49,372.50- 7,134.00	4.13 4.96
155,000.000	CONSOLIDATED EDISON CUSIP 209111ED1 25239202	5.100%	6/15/33	143,864.80 148,331.90	98.4800 12/29/23	152,644.00	8,779.20 4,312.10	5.49 5.18
400,000.000	COSTCO WHOLESALE COR CUSIP 22160KAQ8 25239202	1.750%	4/20/32	410,776.00 316,228.00	83.5350 12/29/23	334,140.00	76,636.00- 17,912.00	1.70 2.09
1,575,000.000	CSX CORP CUSIP 126408GS6 25239202	6.220%	4/30/40	1,988,799.80 1,701,834.75	112.4580 12/29/23	1,771,213.50	217,586.30- 69,378.75	4.93 5.53
1,290,000.000	CVS HEALTH CORP CUSIP 126650CY4 25239202	4.780%	3/25/38	1,285,162.50 1,175,099.70	94.7380 12/29/23	1,222,120.20	63,042.30- 47,020.50	4.80 5.05
315,000.000	DETROIT EDISON COMPA CUSIP 250847EK2 25239202	3.950%	6/15/42	346,238.55 248,027.85	83.2860 12/29/23	262,350.90	83,887.65- 14,323.05	3.59 4.74
145,000.000	DEUTSCHE TELEKOM INT CUSIP 25156PAC7 25239202	8.750%	6/15/30	207,486.42 170,992.70	120.4360 12/29/23	174,632.20	32,854.22- 3,639.50	6.11 7.27
155,000.000	DIAGEO CAP PLC CUSIP 25243YAH2 25239202	5.875%	9/30/36	198,827.80 161,965.70	109.6390 12/29/23	169,940.45	28,887.35- 7,974.75	4.58 5.36
1,315,000.000	DOMINION ENERGY SOUT CUSIP 25731VAA2 25239202	2.300%	12/01/31	1,324,152.40 1,060,573.80	83.2600 12/29/23	1,094,869.00	229,283.40- 34,295.20	2.28 2.76
20,000.000	DOMINION RESOURCES CUSIP 25746UAN9 25239202	6.300%	3/15/33	26,048.00 21,038.60	107.2770 12/29/23	21,455.40	4,592.60- 416.80	4.84 5.87
36,000.000	DOW CHEMICAL CO/THE CUSIP 260543CK7 25239202	4.250%	10/01/34	37,426.65 32,543.28	95.6630 12/29/23	34,438.68	2,987.97- 1,895.40	4.09 4.44

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455,000.000	DTE ELECT SEC II CUSIP 23346TAB7 25239202	6.090%	9/01/38	454,962.96 454,962.96	110.2600 12/29/23	501,683.00	46,720.04 46,720.04	6.09 5.52
250,000.000	DUKE ENERGY CAROLINA CUSIP 26442CAP9 25239202	3.750%	6/01/45	228,772.50 193,952.50	80.0490 12/29/23	200,122.50	28,650.00- 6,170.00	4.10 4.68
555,000.000	DUKE ENERGY CAROLINA CUSIP 26442CAM6 25239202	4.250%	12/15/41	605,371.80 478,970.55	88.3340 12/29/23	490,253.70	115,118.10- 11,283.15	3.90 4.81
1,830,000.000	DUKE ENERGY FL PROJ CUSIP 26444GAD5 25239202	2.858%	3/01/33	1,612,156.80 1,536,687.60	87.8020 12/29/23	1,606,776.60	5,380.20- 70,089.00	3.24 3.26
2,170,000.000	ELI LILLY & CO CUSIP 532457BU1 25239202	4.150%	3/15/59	2,841,072.50 1,888,985.00	91.7750 12/29/23	1,991,517.50	849,555.00- 102,532.50	3.17 4.52
560,000.000	ENERGY EAST CORP CUSIP 29266MAF6 25239202	6.750%	7/15/36	709,332.05 592,138.40	114.7790 12/29/23	642,762.40	66,569.65- 50,624.00	5.33 5.88
1,330,000.000	ENTERGY LOUISIANA LL CUSIP 29364WBH0 25239202	2.350%	6/15/32	1,329,507.90 1,056,977.60	83.1700 12/29/23	1,106,161.00	223,346.90- 49,183.40	2.35 2.83
325,000.000	ENTERGY LOUISIANA LL CUSIP 29364WBA5 25239202	4.000%	3/15/33	373,707.75 293,306.00	93.1620 12/29/23	302,776.50	70,931.25- 9,470.50	3.48 4.29
160,000.000	ENTERGY TEXAS INC CUSIP 29365TAL8 25239202	1.500%	9/01/26	159,620.80 139,092.80	89.9770 12/29/23	143,963.20	15,657.60- 4,870.40	1.50 1.67
295,000.000	ERP OPERATING LP CUSIP 26884ABG7 25239202	3.250%	8/01/27	291,150.25 270,146.25	94.9930 12/29/23	280,229.35	10,920.90- 10,083.10	3.29 3.42
315,000.000	ESTEE LAUDER CO INC CUSIP 29736RAQ3 25239202	2.600%	4/15/30	349,338.15 270,707.85	88.5570 12/29/23	278,954.55	70,383.60- 8,246.70	2.34 2.94
600,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAY8 25239202	2.995%	8/16/39	617,172.00 458,574.00	80.2640 12/29/23	481,584.00	135,588.00- 23,010.00	2.91 3.73
330,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAT9 25239202	3.043%	3/01/26	332,052.80 314,744.10	97.1070 12/29/23	320,453.10	11,599.70- 5,709.00	3.02 3.13
1,305,000.000	EXXON MOBIL CORPORAT CUSIP 30231GAW2 25239202	4.114%	3/01/46	1,384,118.64 1,110,176.55	89.1310 12/29/23	1,163,159.55	220,959.09- 52,983.00	3.88 4.62
530,000.000	FLORIDA POWER & LIGH CUSIP 341081FK8 25239202	3.250%	6/01/24	550,638.20 518,011.40	99.0630 12/29/23	525,033.90	25,604.30- 7,022.50	3.13 3.28

**ASSET STATEMENT
AS OF DECEMBER 31, 2023**
**CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608**

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
295,000.000	FLORIDA POWER & LIGH CUSIP 341081FD4 25239202	5.250%	2/01/41	366,254.30 294,206.45	101.9100 12/29/23	300,634.50	65,619.80- 6,428.05	4.23 5.15
177,000.000	FLORIDA POWER & LIGH CUSIP 341081ER4 25239202	5.950%	10/01/33	216,051.51 186,179.22	107.8560 12/29/23	190,905.12	25,146.39- 4,725.90	4.87 5.52
200,000.000	FLORIDA POWER CORP CUSIP 341099CN7 25239202	5.650%	4/01/40	269,412.00 201,624.00	103.2370 12/29/23	206,474.00	62,938.00- 4,850.00	4.19 5.47
40,000.000	FLORIDA PWR & LT CO CUSIP 341081EQ6 25239202	5.625%	4/01/34	47,214.80 41,518.80	106.9260 12/29/23	42,770.40	4,444.40- 1,251.60	4.77 5.26
280,000.000	GILEAD SCIENCES INC CUSIP 375558BJ1 25239202	4.000%	9/01/36	283,528.00 246,808.80	91.9970 12/29/23	257,591.60	25,936.40- 10,782.80	3.95 4.35
510,000.000	GLAXOSMITHKLINE CAPI CUSIP 377372AE7 25239202	6.375%	5/15/38	700,323.31 576,917.10	116.1090 12/29/23	592,155.90	108,167.41- 15,238.80	4.64 5.49
220,000.000	HANWHA Q CELLS AMER CUSIP 41136TAA5 25239202	5.000%	7/27/28	218,389.60 218,389.60	100.8640 12/29/23	221,900.80	3,511.20 3,511.20	5.04 4.96
950,000.000	HOME DEPOT INC CUSIP 437076BH4 25239202	4.250%	4/01/46	1,107,025.50 822,529.00	90.3370 12/29/23	858,201.50	248,824.00- 35,672.50	3.65 4.70
474,000.000	HOME DEPOT INC CUSIP 437076AU6 25239202	5.400%	9/15/40	553,351.20 485,940.06	105.1840 12/29/23	498,572.16	54,779.04- 12,632.10	4.63 5.13
220,000.000	HOME DEPOT INC CUSIP 437076AS1 25239202	5.875%	12/16/36	268,173.00 235,272.40	111.7740 12/29/23	245,902.80	22,270.20- 10,630.40	4.82 5.26
765,000.000	HYDRO-QUEBEC CUSIP 448814CT8 25239202	8.250%	1/15/27	1,065,398.19 857,534.40	109.5410 12/29/23	837,988.65	227,409.54- 19,545.75-	5.92 7.53
470,000.000	INTEL CORP CUSIP 458140AS9 25239202	3.700%	7/29/25	479,282.49 458,405.10	98.4120 12/29/23	462,536.40	16,746.09- 4,131.30	3.63 3.76
152,000.000	INTEL CORP CUSIP 458140BG4 25239202	3.734%	12/08/47	153,778.40 113,911.84	81.2210 12/29/23	123,455.92	30,322.48- 9,544.08	3.69 4.60
225,000.000	JOHN DEERE CAPITAL CUSIP 24422ETH2 25239202	2.650%	6/10/26	226,219.50 210,593.25	95.6450 12/29/23	215,201.25	11,018.25- 4,608.00	2.64 2.77
350,000.000	JOHNS HOPKINS HEALTH CUSIP 478111AC1 25239202	3.837%	5/15/46	436,684.50 282,800.00	84.7610 12/29/23	296,663.50	140,021.00- 13,863.50	3.08 4.53

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
2,095,000.000	JOHNSON & JOHNSON CUSIP 478160CM4 25239202	3.500%	1/15/48	1,942,672.55 1,706,230.85	84.1530 12/29/23	1,763,005.35	179,667.20- 56,774.50	3.77 4.16
195,000.000	JOHNSON & JOHNSON CUSIP 478160CF9 25239202	3.625%	3/03/37	216,939.45 173,239.95	91.9890 12/29/23	179,378.55	37,560.90- 6,138.60	3.26 3.94
60,000.000	JOHNSON & JOHNSON CUSIP 478160BJ2 25239202	4.375%	12/05/33	65,563.20 58,987.80	102.5770 12/29/23	61,546.20	4,017.00- 2,558.40	4.00 4.27
665,000.000	JOHNSON & JOHNSON CUSIP 478160BA1 25239202	4.850%	5/15/41	804,234.28 653,056.60	103.6400 12/29/23	689,206.00	115,028.28- 36,149.40	4.01 4.68
475,000.000	JPMORGAN CHASE & CO CUSIP 46625HHV5 25239202	5.500%	10/15/40	529,288.99 468,046.00	103.9060 12/29/23	493,553.50	35,735.49- 25,507.50	4.94 5.29
1,000,000.000	KAISER FOUNDATION HO CUSIP 48305QAD5 25239202	4.150%	5/01/47	1,162,600.00 847,220.00	88.3340 12/29/23	883,340.00	279,260.00- 36,120.00	3.57 4.70
160,000.000	KENTUCKY UTILITIES CUSIP 491674BGI 25239202	5.125%	11/01/40	196,044.85 151,476.80	97.0970 12/29/23	155,355.20	40,689.65- 3,878.40	4.18 5.28
200,000.000	KIMBERLY-CLARK CORP CUSIP 494368BW2 25239202	3.900%	5/04/47	203,340.00 163,830.00	84.6450 12/29/23	169,290.00	34,050.00- 5,460.00	3.84 4.61
725,000.000	LOCKHEED MARTIN CORP CUSIP 539830BK4 25239202	4.500%	5/15/36	782,636.80 691,831.25	98.9360 12/29/23	717,286.00	65,350.80- 25,454.75	4.17 4.55
105,000.000	LOEWS CORP CUSIP 540424AS7 25239202	3.750%	4/01/26	112,081.20 101,355.45	97.3420 12/29/23	102,209.10	9,872.10- 853.65	3.51 3.85
425,000.000	LOWE'S COS INC CUSIP 548661DQ7 25239202	4.050%	5/03/47	405,577.50 332,405.25	82.2810 12/29/23	349,694.25	55,883.25- 17,289.00	4.24 4.92
280,000.000	MANUF & TRADERS TRUS CUSIP 55279HAQ3 25239202	3.400%	8/17/27	282,842.00 254,730.00	92.5220 12/29/23	259,061.60	23,780.40- 4,331.60	3.37 3.67
330,000.000	MARSH & MCLENNAN COS CUSIP 571748BN1 25239202	2.250%	11/15/30	351,351.00 270,161.10	86.0760 12/29/23	284,050.80	67,300.20- 13,889.70	2.11 2.61
258,000.000	MEDTRONIC INC CUSIP 585055BT2 25239202	4.375%	3/15/35	283,708.41 243,856.44	97.5900 12/29/23	251,782.20	31,926.21- 7,925.76	3.98 4.48
115,000.000	MERCK & CO INC CUSIP 58933YAR6 25239202	2.750%	2/10/25	116,339.59 110,199.90	97.7780 12/29/23	112,444.70	3,894.89- 2,244.80	2.72 2.81

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
450,000.000	METLIFE INC CUSIP 59156RAJ7 25239202	6.375%	6/15/34	547,821.00 499,608.00	112.2970 12/29/23	505,336.50	42,484.50- 5,728.50	5.24 5.68
5,000.000	MICROSOFT CORP CUSIP 594918BR4 25239202	2.400%	8/08/26	4,744.20 4,662.25	95.2890 12/29/23	4,764.45	20.25 102.20	2.53 2.52
1,572,000.000	MICROSOFT CORP CUSIP 594918CD4 25239202	2.675%	6/01/60	1,611,778.42 997,292.52	66.7350 12/29/23	1,049,074.20	562,704.22- 51,781.68	2.61 4.01
645,000.000	MIDAMERICAN ENERGY CUSIP 595620AM7 25239202	3.500%	10/15/24	660,348.17 630,332.70	98.5200 12/29/23	635,454.00	24,894.17- 5,121.30	3.42 3.55
180,000.000	MIDAMERICAN ENERGY CUSIP 595620AL9 25239202	4.800%	9/15/43	198,370.80 167,700.60	94.0940 12/29/23	169,369.20	29,001.60- 1,668.60	4.36 5.10
885,000.000	NATIONAL RURAL UTIL CUSIP 637432NN1 25239202	3.050%	4/25/27	866,317.00 820,333.05	95.0150 12/29/23	840,882.75	25,434.25- 20,549.70	3.12 3.21
506,000.000	NATIONAL RURAL UTILS CUSIP 637432CT0 25239202	8.000%	3/01/32	743,408.77 597,403.84	119.7650 12/29/23	606,010.90	137,397.87- 8,607.06	5.45 6.68
275,000.000	NATIONAL SECS CL CUSIP 637639AJ4 25239202	5.150%	5/30/25	274,895.50 274,895.50	100.5000 12/29/23	276,375.00	1,479.50 1,479.50	5.15 5.12
500,000.000	NATIONAL SECS CLEAR CUSIP 637639AK1 25239202	5.000%	5/30/28	498,645.00 498,645.00	101.8730 12/29/23	509,365.00	10,720.00 10,720.00	5.01 4.91
830,000.000	NEXTERA ENERGY CAP CUSIP 65339KBP4 25239202	6.051%	3/01/25	832,075.00 832,075.00	100.9379 12/31/23	837,784.57	5,709.57 5,709.57	6.04 5.99
295,000.000	NIKE INC CUSIP 654106AF0 25239202	2.375%	11/01/26	280,583.35 272,057.85	94.9080 12/29/23	279,978.60	604.75- 7,920.75	2.50 2.50
1,200,000.000	NIKE INC CUSIP 654106AL7 25239202	3.250%	3/27/40	1,356,576.00 974,808.00	83.9920 12/29/23	1,007,904.00	348,672.00- 33,096.00	2.87 3.87
65,000.000	NIKE INC CUSIP 654106AE3 25239202	3.875%	11/01/45	73,701.55 56,226.30	88.2730 12/29/23	57,377.45	16,324.10- 1,151.15	3.42 4.39
230,000.000	NORTHERN STATES PWR- CUSIP 665772BN8 25239202	7.125%	7/01/25	289,411.30 243,726.40	103.1700 12/29/23	237,291.00	52,120.30- 6,435.40-	5.66 6.91
330,000.000	NOVARTIS CAPITAL COR CUSIP 66989HAK4 25239202	4.000%	11/20/45	330,577.50 289,509.00	89.8210 12/29/23	296,409.30	34,168.20- 6,900.30	3.99 4.45

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
2,340,000.000	NOVARTIS CAPITAL COR	4.400%	5/06/44	2,501,226.00	95.7210	2,239,871.40	261,354.60-	4.12
	CUSIP 66989HAH1			2,171,262.60	12/29/23		68,608.80	4.60
	25239202							
1,175,000.000	NSTAR ELECTRIC CO	1.950%	8/15/31	1,152,557.50	81.7670	960,762.25	191,795.25-	1.99
	CUSIP 67021CAR8			934,254.25	12/29/23		26,508.00	2.38
	25239202							
335,000.000	NVIDIA CORP	3.200%	9/16/26	327,114.75	97.2790	325,884.65	1,230.10-	3.28
	CUSIP 67066GAE4			318,216.50	12/29/23		7,668.15	3.29
	25239202							
955,000.000	OKLAHOMA GAS & ELECT	6.500%	4/15/28	1,208,552.50	105.7120	1,009,549.60	199,002.90-	5.14
	CUSIP 678858BC4			992,808.45	12/29/23		16,741.15	6.15
	25239202							
930,000.000	ORACLE CORP	3.650%	3/25/41	691,706.10	79.3110	737,592.30	45,886.20	4.91
	CUSIP 68389XBZ7			691,706.10	12/29/23		45,886.20	4.60
	25239202							
400,000.000	ORACLE CORP	3.850%	7/15/36	383,752.00	87.1230	348,492.00	35,260.00-	4.01
	CUSIP 68389XBH7			327,084.00	12/29/23		21,408.00	4.42
	25239202							
410,000.000	ORACLE CORP	4.000%	11/15/47	397,946.00	79.2080	324,752.80	73,193.20-	4.12
	CUSIP 68389XBQ7			299,669.00	12/29/23		25,083.80	5.05
	25239202							
605,000.000	ORACLE CORP	4.125%	5/15/45	616,702.90	81.5720	493,510.60	123,192.30-	4.05
	CUSIP 68389XBF1			456,272.85	12/29/23		37,237.75	5.06
	25239202							
400,000.000	ORACLE CORP	6.500%	4/15/38	482,587.57	110.3820	441,528.00	41,059.57-	5.39
	CUSIP 68389XAE5			414,636.00	12/29/23		26,892.00	5.89
	25239202							
140,000.000	ORANGE SA	9.000%	3/01/31	199,927.52	123.3290	172,660.60	27,266.92-	6.30
	CUSIP 35177PAL1			171,263.40	12/29/23		1,397.20	7.30
	25239202							
405,000.000	PEACEHEALTH OBLIGATE	3.218%	11/15/50	254,562.75	65.3360	264,610.80	10,048.05	5.12
	CUSIP 70462GAC2			254,562.75	12/29/23		10,048.05	4.93
	25239202							
530,000.000	PEPSICO INC	7.290%	9/15/26	684,791.80	105.8650	561,084.50	123,707.30-	5.64
	CUSIP 713448EE4			569,813.60	12/29/23		8,729.10-	6.89
	25239202							
70,000.000	PG&E ENERGY RECOVERY	2.280%	1/15/36	58,043.30	77.6520	54,356.40	3,686.90-	2.75
	CUSIP 71710TAB4			52,801.00	12/29/23		1,555.40	2.94
	25239202							
244,563.350	PG&E WILDFIRE RECOV	4.022%	6/01/33	244,557.06	96.8790	236,930.53	7,626.53-	4.02
	CUSIP 693342AF4			232,511.27	12/29/23		4,419.26	4.15
	25239202							
285,000.000	PG&E WILDFIRE RECOV	4.451%	12/01/49	284,991.08	90.2970	257,346.45	27,644.63-	4.45
	CUSIP 693342AD9			247,095.00	12/29/23		10,251.45	4.93
	25239202							

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360,000.000	PHILIP MORRIS INTL CUSIP 718172AM1 25239202	4.375%	11/15/41	451,533.60 296,679.60	88.7190 12/29/23	319,388.40	132,145.20- 22,708.80	3.49 4.93
250,000.000	PNC BANK NA CUSIP 69353REQ7 25239202	3.250%	6/01/25	254,057.50 241,260.00	97.2360 12/29/23	243,090.00	10,967.50- 1,830.00	3.20 3.34
1,515,000.000	PRES & FELLOWS OF HA CUSIP 740816AM5 25239202	3.150%	7/15/46	1,338,961.58 1,153,005.90	76.9840 12/29/23	1,166,307.60	172,653.98- 13,301.70	3.56 4.09
210,000.000	PRES & FELLOWS OF HA CUSIP 740816AN3 25239202	3.300%	7/15/56	253,417.50 156,951.90	75.9430 12/29/23	159,480.30	93,937.20- 2,528.40	2.73 4.35
1,050,000.000	PROCTER & GAMBLE CO/ CUSIP 742718FK0 25239202	3.600%	3/25/50	1,211,185.50 862,060.50	87.7900 12/29/23	921,795.00	289,390.50- 59,734.50	3.12 4.10
300,000.000	PROV ST JOSEPH HLTH CUSIP 743820AA0 25239202	2.532%	10/01/29	310,716.00 253,872.00	87.5070 12/29/23	262,521.00	48,195.00- 8,649.00	2.44 2.89
125,000.000	PRUDENTIAL FINANCIAL CUSIP 74432QBN4 25239202	6.625%	6/21/40	172,176.25 135,447.50	113.0870 12/29/23	141,358.75	30,817.50- 5,911.25	4.81 5.86
105,000.000	PUB SVC ELEC & GAS CUSIP 74456QBA3 25239202	3.650%	9/01/42	104,114.85 83,494.95	83.2900 12/29/23	87,454.50	16,660.35- 3,959.55	3.68 4.38
550,000.000	PUBLIC SERVICE EL & CUSIP 74456QAP1 25239202	5.250%	7/01/35	622,693.50 533,274.50	100.9080 12/29/23	554,994.00	67,699.50- 21,719.50	4.64 5.20
720,000.000	PUBLIC SERVICE OKLAH CUSIP 744533BM1 25239202	2.200%	8/15/31	712,670.40 573,357.60	82.8930 12/29/23	596,829.60	115,840.80- 23,472.00	2.22 2.65
245,000.000	QUEBEC PROV CDA CUSIP 748148PD9 25239202	7.125%	2/09/24	317,056.95 250,728.10	100.1370 12/29/23	245,335.65	71,721.30- 5,392.45-	5.51 7.12
1,100,000.000	RABOBANK NEDERLANDS CUSIP 21685WCJ4 25239202	5.250%	5/24/41	1,463,735.00 1,100,715.00	105.5130 12/29/23	1,160,643.00	303,092.00- 59,928.00	3.95 4.98
1,800,000.000	RICE UNIVERSITY CUSIP 96926GAC7 25239202	3.574%	5/15/45	2,075,096.40 1,469,034.00	83.8840 12/29/23	1,509,912.00	565,184.40- 40,878.00	3.10 4.26
75,000.000	RIO TINTO FIN USA LT CUSIP 767201AD8 25239202	7.125%	7/15/28	92,012.25 82,572.75	110.0570 12/29/23	82,542.75	9,469.50- 30.00-	5.81 6.47
345,000.000	RTX CORPORATION CUSIP 913017CJ6 25239202			343,129.75 266,274.45	79.3990 12/29/23	273,926.55	69,203.20- 7,652.10	3.77 4.72

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
140,000.000	RTX CORPORATION CUSIP 75513ECB5 25239202	4.700% 12/15/41	137,870.60 126,172.20	92.4510 12/29/23	129,431.40	8,439.20- 3,259.20	4.77 5.08
708,363.040	SCE RECOVERY FUNDING CUSIP 78433LAG1 25239202	4.697% 6/15/40	708,299.35 708,299.35	98.6100 12/29/23	698,516.79	9,782.56- 9,782.56-	4.70 4.76
210,000.000	SHELL INTERNATIONAL CUSIP 822582BX9 25239202	2.500% 9/12/26	204,453.90 194,653.20	95.1880 12/29/23	199,894.80	4,559.10- 5,241.60	2.57 2.63
190,000.000	SHELL INTERNATIONAL CUSIP 822582CH3 25239202	3.250% 4/06/50	203,799.70 136,283.20	75.1240 12/29/23	142,735.60	61,064.10- 6,452.40	3.03 4.33
1,215,000.000	SHELL INTERNATIONAL CUSIP 822582BY7 25239202	3.750% 9/12/46	1,144,189.80 951,478.65	83.0940 12/29/23	1,009,592.10	134,597.70- 58,113.45	3.98 4.51
855,000.000	SHELL INTERNATIONAL CUSIP 822582AD4 25239202	6.375% 12/15/38	1,159,993.67 940,046.85	114.9850 12/29/23	983,121.75	176,871.92- 43,074.90	4.70 5.54
460,000.000	SIGECO SECURITIZ CUSIP 82655KAA9 25239202	5.026% 11/15/38	459,978.89 459,978.89	100.7080 12/29/23	463,256.80	3,277.91 3,277.91	5.03 4.99
1,300,000.000	SOUTHERN CO GAS CAPI CUSIP 8426EPAC2 25239202	4.400% 5/30/47	1,348,750.00 1,029,652.00	84.7890 12/29/23	1,102,257.00	246,493.00- 72,605.00	4.24 5.19
425,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BR3 25239202	3.700% 8/15/47	390,813.00 319,115.50	75.9420 12/29/23	322,753.50	68,059.50- 3,638.00	4.02 4.87
925,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BS1 25239202	4.400% 11/15/48	1,135,116.30 774,789.25	83.9790 12/29/23	776,805.75	358,310.55- 2,016.50	3.59 5.24
385,000.000	SOUTHWESTERN PUBLIC CUSIP 845743BN2 25239202	4.500% 8/15/41	413,149.41 335,361.95	88.6900 12/29/23	341,456.50	71,692.91- 6,094.55	4.19 5.07
1,150,000.000	STATOIL ASA CUSIP 85771PAL6 25239202	3.950% 5/15/43	1,267,455.30 960,813.50	87.9910 12/29/23	1,011,896.50	255,558.80- 51,083.00	3.58 4.49
40,000.000	STATOIL ASA CUSIP 85771PAE2 25239202	4.250% 11/23/41	40,375.60 35,188.00	91.9920 12/29/23	36,796.80	3,578.80- 1,608.80	4.21 4.62
880,000.000	STATOIL ASA CUSIP 85771PAC6 25239202	5.100% 8/17/40	994,990.71 864,151.20	102.4870 12/29/23	901,885.60	93,105.11- 37,734.40	4.51 4.98
200,000.000	SUNTRUST BANK CUSIP 86787GAJ1 25239202	3.300% 5/15/26	198,988.00 187,072.00	95.4450 12/29/23	190,890.00	8,098.00- 3,818.00	3.32 3.46

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>			<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
595,000.000	TAMPA ELECTRIC CO CUSIP 875127BE1 25239202	4.300%	6/15/48	692,966.75 481,218.15	83.8160 12/29/23	498,705.20	194,261.55- 17,487.05	3.69 5.13
2,250,000.000	TOTAL CAPITAL INTL CUSIP 89153VAT6 25239202	2.829%	1/10/30	2,323,080.00 1,985,985.00	91.8330 12/29/23	2,066,242.50	256,837.50- 80,257.50	2.74 3.08
475,000.000	TOTAL CAPITAL INTL S CUSIP 89153VAQ2 25239202	3.455%	2/19/29	516,277.50 440,315.50	96.4420 12/29/23	458,099.50	58,178.00- 17,784.00	3.18 3.58
1,300,000.000	TOYOTA MOTOR CREDIT CUSIP 89236TEW1 25239202	3.400%	4/14/25	1,389,713.00 1,260,038.00	98.1490 12/29/23	1,275,937.00	113,776.00- 15,899.00	3.18 3.46
1,040,000.000	TRANS-CANADA PIPELIN CUSIP 89352HAB5 25239202	5.850%	3/15/36	1,133,589.60 1,021,800.00	102.4810 12/29/23	1,065,802.40	67,787.20- 44,002.40	5.37 5.71
475,000.000	TRAVELERS COS INC CUSIP 89417EAH2 25239202	5.350%	11/01/40	539,537.50 470,820.00	104.1750 12/29/23	494,831.25	44,706.25- 24,011.25	4.71 5.14
535,000.000	TRAVELERS COS INC CUSIP 89417EAD1 25239202	6.250%	6/15/37	685,870.78 577,912.35	113.2900 12/29/23	606,101.50	79,769.28- 28,189.15	4.88 5.52
520,000.000	TX ELECTRIC MRKT CUSIP 88240TAB7 25239202	4.966%	2/01/42	519,950.44 501,789.60	98.4080 12/31/23	511,721.60	8,228.84- 9,932.00	4.97 5.05
1,315,000.000	UNION ELECTRIC CO CUSIP 906548CT7 25239202	2.150%	3/15/32	1,306,544.55 1,039,349.70	82.8120 12/29/23	1,088,977.80	217,566.75- 49,628.10	2.16 2.60
1,315,000.000	UNION PACIFIC CORP CUSIP 907818FU7 25239202	2.375%	5/20/31	1,344,719.00 1,107,111.65	86.9290 12/29/23	1,143,116.35	201,602.65- 36,004.70	2.32 2.73
220,000.000	UNION PACIFIC CORP CUSIP 907818FQ6 25239202	2.891%	4/06/36	271,458.00 174,849.40	84.4080 12/29/23	185,697.60	85,760.40- 10,848.20	2.34 3.43
65,000.000	UNITED AIRLINES CUSIP 90932LAJ6 25239202	5.800%	1/15/37	65,000.00 65,000.00	101.0980 12/31/23	65,713.70	713.70 713.70	5.80 5.74
330,000.000	UNITEDHEALTH GROUP CUSIP 91324PCQ3 25239202	4.625%	7/15/35	427,369.20 319,928.40	100.4940 12/29/23	331,630.20	95,739.00- 11,701.80	3.57 4.60
225,000.000	UNITEDHEALTH GROUP CUSIP 91324PBU5 25239202	4.625%	11/15/41	241,264.75 207,357.75	95.6100 12/29/23	215,122.50	26,142.25- 7,764.75	4.31 4.84
140,000.000	UNITEDHEALTH GROUP CUSIP 91324PBE1 25239202	6.625%	11/15/37	179,250.40 158,250.40	117.2700 12/29/23	164,178.00	15,072.40- 5,927.60	5.17 5.65

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<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>		<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
220,000.000	UNITEDHEALTH GROUP CUSIP 91324PBK7 25239202	6.875% 2/15/38	297,959.20 258,046.80	120.7610 12/29/23	265,674.20	32,285.00- 7,627.40	5.08 5.69
260,000.000	UNIV OF SOUTHERN CAL CUSIP 914886AB2 25239202	3.028% 10/01/39	232,601.20 204,882.60	82.4450 12/29/23	214,357.00	18,244.20- 9,474.40	3.38 3.67
362,000.000	VERIZON COMMUNICATIO CUSIP 92343VEU4 25239202	4.016% 12/03/29	355,629.88 338,126.10	96.6890 12/29/23	350,014.18	5,615.70- 11,888.08	4.09 4.15
790,000.000	VERIZON COMMUNICATIO CUSIP 92343VCQ5 25239202	4.400% 11/01/34	761,165.00 725,425.40	96.2080 12/29/23	760,043.20	1,121.80- 34,617.80	4.57 4.57
1,045,000.000	VIRGINIA ELEC & POWE CUSIP 927804FP4 25239202	4.650% 8/15/43	1,196,776.85 917,447.30	91.4910 12/29/23	956,080.95	240,695.90- 38,633.65	4.06 5.08
1,415,000.000	VISA INC CUSIP 92826CAD4 25239202	3.150% 12/14/25	1,422,193.80 1,364,159.05	97.5670 12/29/23	1,380,573.05	41,620.75- 16,414.00	3.13 3.23
710,000.000	VISA INC CUSIP 92826CAF9 25239202	4.300% 12/14/45	740,601.00 648,130.60	93.1680 12/29/23	661,492.80	79,108.20- 13,362.20	4.12 4.62
120,000.000	VR BRITISH TELECOM P CUSIP 111021AE1 25239202	9.625% 12/15/30	184,551.43 143,703.60	123.7400 12/29/23	148,488.00	36,063.43- 4,784.40	6.26 7.78
290,000.000	VR GOLDMAN SACHS GRO CUSIP 38148YAA6 25239202	4.017% 10/31/38	352,524.00 238,429.30	87.2370 12/29/23	252,987.30	99,536.70- 14,558.00	3.30 4.60
310,000.000	VR TORONTO-DOMINION CUSIP 891160MJ9 25239202	3.625% 9/15/31	348,099.00 285,525.50	95.9400 12/29/23	297,414.00	50,685.00- 11,888.50	3.23 3.78
3,055,000.000	WALMART INC CUSIP 931142EV1 25239202	2.650% 9/22/51	3,075,499.05 2,065,485.50	69.6870 12/29/23	2,128,937.85	946,561.20- 63,452.35	2.63 3.80
295,000.000	WALMART INC CUSIP 931142EP4 25239202	2.950% 9/24/49	220,689.50 213,810.10	74.5050 12/29/23	219,789.75	899.75- 5,979.65	3.94 3.96
225,000.000	WALT DISNEY COMPANY/ CUSIP 254687EV4 25239202	4.750% 9/15/44	242,208.00 207,546.75	95.5600 12/29/23	215,010.00	27,198.00- 7,463.25	4.41 4.97
215,000.000	WALT DISNEY COMPANY/ CUSIP 254687DM5 25239202	7.125% 4/08/28	280,663.15 235,925.95	109.0680 12/29/23	234,496.20	46,166.95- 1,429.75-	5.46 6.53
315,000.000	WELLPOINT INC CUSIP 94973VAY3 25239202	4.625% 5/15/42	320,853.96 286,429.50	92.8040 12/29/23	292,332.60	28,521.36- 5,903.10	4.54 4.98

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5,000.000	WELLPOINT INC CUSIP 94973VAH0 25239202	5.950% 12/15/34	5,653.85 5,214.00	107.1230 12/29/23	5,356.15	297.70- 142.15	5.26 5.55
210,000.000	WESTVACO CORP CUSIP 961548AV6 25239202	8.200% 1/15/30	290,745.00 236,793.90	115.1750 12/29/23	241,867.50	48,877.50- 5,073.60	5.92 7.12
1,315,000.000	WISCONSIN POWER & LI CUSIP 976826BP1 25239202	1.950% 9/16/31	1,300,653.35 1,031,591.20	81.1840 12/29/23	1,067,569.60	233,083.75- 35,978.40	1.97 2.40
565,000.000	XTO ENERGY INC CUSIP 98385XAM8 25239202	6.750% 8/01/37	794,725.50 630,517.40	116.3230 12/29/23	657,224.95	137,500.55- 26,707.55	4.80 5.80
TOTAL CORPORATE BONDS			122,389,820.67 101,412,362.56		105,260,716.74	17,129,103.93- 3,848,354.18	3.88 4.51
CORPORATE BOND - FACTORED							
244,703.810	CLECO SECURITIZATION CUSIP 185512AA8 25239202	4.016% 3/01/33	244,678.46 234,837.35	96.8530 12/31/23	237,002.98	7,675.48- 2,165.63	4.02 4.15
474,363.920	FEDEX 2020-1 CLASS CUSIP 314353AA1 25239202	1.875% 2/20/34	474,363.92 388,774.44	83.0850 12/29/23	394,125.26	80,238.66- 5,350.82	1.87 2.26
134,060.540	JOHN SEVIER COMB CYC CUSIP 478045AA5 25239202	4.626% 1/15/42	120,376.98 120,376.98	94.2990 12/29/23	126,417.75	6,040.77 6,040.77	5.15 4.91
122,301.460	TX ELECTRIC MRKT CUSIP 88240TAA9 25239202	4.265% 8/01/36	122,299.74 115,867.43	97.0061 12/31/23	118,639.88	3,659.86- 2,772.45	4.27 4.40
TOTAL CORPORATE BOND - FACTORED			961,719.10 859,856.20		876,185.87	85,533.23- 16,329.67	3.13 3.44
TOTAL CORPORATE BONDS			123,351,539.77 102,272,218.76		106,136,902.61	17,214,637.16- 3,864,683.85	3.87 4.50
FOREIGN BONDS							
FOREIGN CORPORATE BONDS							
600,000.000	BANCO SANTANDER S.A CUSIP 05964HAZ8 25239202	6.938% 11/07/33	600,000.00 600,000.00	111.0190 12/29/23	666,114.00	66,114.00 66,114.00	6.94 6.25

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280,000.000	CANADIAN IMP BK CONV	5.986% 10/03/28	280,000.00	104.6020	292,885.60	12,885.60	5.99
	CUSIP 13607LWV1		280,000.00	12/29/23		12,885.60	5.72
	25239202						
310,000.000	CREDIT AGRI CONV V-D	6.316% 10/03/29	310,000.00	104.7360	324,681.60	14,681.60	6.32
	CUSIP 22535WAJ6		310,000.00	12/29/23		14,681.60	6.03
	25239202						
695,000.000	MIZUHO FINANCIAL V-A	5.778% 7/06/29	695,000.00	102.8680	714,932.60	19,932.60	5.78
	CUSIP 60687YCZ0		695,000.00	12/29/23		19,932.60	5.62
	25239202						
535,000.000	NATL BANK OF CANADA	5.600% 12/18/28	534,561.30	102.5170	548,465.95	13,904.65	5.60
	CUSIP 63307A2X2		534,561.30	12/29/23		13,904.65	5.46
	25239202						
635,000.000	RENAISSANCERE HLDGS	5.750% 6/05/33	633,139.45	100.7570	639,806.95	6,667.50	5.77
	CUSIP 75968NAE1		633,139.45	12/29/23		6,667.50	5.71
	25239202						
730,000.000	WESTPAC BKG CONV	6.820% 11/17/33	730,000.00	108.5830	792,655.90	62,655.90	6.82
	CUSIP 961214FP3		730,000.00	12/29/23		62,655.90	6.28
	25239202						
	TOTAL FOREIGN CORPORATE BONDS		3,782,700.75		3,979,542.60	196,841.85	6.20
			3,782,700.75			196,841.85	5.89
	TOTAL FOREIGN BONDS		3,782,700.75		3,979,542.60	196,841.85	6.20
			3,782,700.75			196,841.85	5.89
	MUNICIPAL BONDS						
	MUNICIPAL BOND TAXABLE - FACTORED						
985,000.000	LOUISIANA ST LOCAL	4.475% 8/01/39	990,824.00	96.8650	954,120.25	36,703.75-	4.45
	CUSIP 54627RAP5		916,493.25	12/29/23		37,627.00	4.62
	25239202						
151,548.040	OKLAHOMA DEV FIN AUT	4.285% 2/01/34	151,548.04	98.2850	148,948.99	2,599.05-	4.28
	CUSIP 6789083Z5		146,998.57	12/29/23		1,950.42	4.36
	25239202						
279,598.920	OKLAHOMA ST DEV FIN	4.135% 12/01/33	279,598.92	97.7160	273,212.88	6,386.04-	4.13
	CUSIP 6789084F8		269,379.58	12/29/23		3,833.30	4.23
	25239202						
	TOTAL MUNICIPAL BOND TAXABLE - FACTORED		1,421,970.96		1,376,282.12	45,688.84-	4.37
			1,332,871.40			43,410.72	4.51
	MUNICIPAL TAXABLE BONDS						

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250,000.000	CURATORS OF THE UNIV 2.012% 11/01/27 CUSIP 231266MN4 25239202	217,955.00 217,307.50	92.2190 12/29/23	230,547.50	12,592.50 13,240.00	2.31 2.18
660,000.000	JOBSOHIO BEV SYS OH 4.433% 1/01/33 CUSIP 47770VBR0 25239202	656,049.70 656,049.70	99.1740 12/29/23	654,548.40	1,501.30- 1,501.30-	4.46 4.47
1,360,000.000	TX NATURAL 5.102% 4/01/35 CUSIP 88258MAA3 25239202	1,366,265.60 1,366,265.60	101.9140 12/29/23	1,386,030.40	19,764.80 19,764.80	5.08 5.01
	TOTAL MUNICIPAL TAXABLE BONDS	----- 2,240,270.30 2,239,622.80		----- 2,271,126.30	----- 30,856.00 31,503.50	----- 4.63 4.56
	TOTAL MUNICIPAL BONDS	----- 3,662,241.26 3,572,494.20		----- 3,647,408.42	----- 14,832.84- 74,914.22	----- 4.53 4.55
	OTHER FIXED INCOME SECURITIES					
	PRIVATE PLACEMENT					
430,000.000	P/P COMCAST CORP 2.937% 11/01/56 CUSIP 20030NDT5 25239202	284,187.00 265,924.90	65.7720 12/29/23	282,819.60	1,367.40- 16,894.70	4.44 4.47
280,000.000	P/P ENEL FINANCE INT 3.500% 4/06/28 CUSIP 29278GAF5 25239202	276,533.60 244,977.60	93.6990 12/29/23	262,357.20	14,176.40- 17,379.60	3.54 3.74
410,000.000	P/P MONONGAHELA POWE 3.550% 5/15/27 CUSIP 610202BR3 25239202	424,846.10 385,260.60	95.7200 12/29/23	392,452.00	32,394.10- 7,191.40	3.43 3.71
	TOTAL PRIVATE PLACEMENT	----- 985,566.70 896,163.10		----- 937,628.80	----- 47,937.90- 41,465.70	----- 3.75 3.94
	TOTAL OTHER FIXED INCOME SECURITIES	----- 985,566.70 896,163.10		----- 937,628.80	----- 47,937.90- 41,465.70	----- 3.75 3.94
	TOTAL BONDS & NOTES	160,942,930.72 139,664,194.81		144,452,519.53	16,490,411.19- 4,788,324.72	3.99 4.45
	MUTUAL FUNDS					
	MUTUAL FUNDS - EQUITY					

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ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
61,208.507	AMER FNDS EUROPAC GROW-R6 #2616 CUSIP 298706821 1040013279	3,358,704.82 3,012,440.33	54.7000 12/29/23	3,348,105.33	10,599.49- 335,665.00	2.01 2.01
318,035.483	BLACKSTONE ALT MULTI-STRAT-I CUSIP 09257V201 1040013279	3,266,803.05 3,218,906.59	10.5400 12/29/23	3,352,093.99	85,290.94 133,187.40	3.57 3.48
66,618.092	DODGE & COX INT'L STOCK FD #1048 CUSIP 256206103 1040013279	2,456,939.29 2,879,585.26	49.1600 12/29/23	3,274,945.40	818,006.11 395,360.14	3.05 2.29
207,288.184	PRINCIPAL INV R/E SEC-IS FUND 4934 CUSIP 74253Q580 1040013279	6,294,372.22 5,237,907.73	27.7900 12/29/23	5,760,538.63	533,833.59- 522,630.90	2.45 2.67
52,503.344	T ROWE PRICE INTL DISCOVERY FD #38 CUSIP 77956H302 1040013279	3,268,765.42 2,989,550.72	62.9900 12/29/23	3,307,185.64	38,420.22 317,634.92	1.27 1.25
	TOTAL MUTUAL FUNDS - EQUITY	18,645,584.80 17,338,390.63		19,042,868.99	397,284.19 1,704,478.36	2.44 2.39
	MUTUAL FUNDS - CORPORATE BONDS					
557,292.791	PIMCO INCOME FUND-INS #1821 CUSIP 72201F490 1040013279	5,917,629.58 5,761,572.61	10.6200 12/29/23	5,918,449.44	819.86 156,876.83	6.22 6.21
	TOTAL MUTUAL FUNDS - CORPORATE BONDS	5,917,629.58 5,761,572.61		5,918,449.44	819.86 156,876.83	6.22 6.21
	TOTAL MUTUAL FUNDS	24,563,214.38 23,099,963.24		24,961,318.43	398,104.05 1,861,355.19	3.35 3.29
	OPTIONS & CONTRACTS					
	FUTURE CONTRACTS					
23.000	UXYH4 CBT 10YR OTR TEN MAR 3/22/24 CUSIP 36299SYB2 25239202	0.00 0.00	0.0000 11/30/23	0.00	0.00 0.00	0.00 0.00
	TOTAL FUTURE CONTRACTS	0.00 0.00		0.00	0.00 0.00	0.00 0.00

ASSET STATEMENT
AS OF DECEMBER 31, 2023

CLAR CORP DB COMBI ACCT
ACCOUNT NUMBER M12608

<u>PAR VALUE / SHARES</u>	<u>DESCRIPTION</u>	<u>HISTORICAL COST/ REVALUED COST</u>	<u>UNIT PRICE PRICING DATE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED G/L HISTORICAL COST / REVALUED COST</u>	<u>YIELD ON COST / MARKET</u>
	TOTAL OPTIONS & CONTRACTS	0.00 0.00		0.00	0.00 0.00	0.00 0.00
	LIABILITIES					
	LIABILITIES - OTHER					
6.000-	WNH4L ULTRA LONG T-BOND (TE 3/22/24 CUSIP 36299SYF3 25239202	4.00- 0.00	0.0000 11/13/23	0.00	4.00 0.00	0.00 0.00
	TOTAL LIABILITIES - OTHER	4.00- 0.00		0.00	4.00 0.00	0.00 0.00
	TOTAL LIABILITIES	4.00- 0.00		0.00	4.00 0.00	0.00 0.00
	CASH					
	PENDING CASH	366,918.75 366,918.75		366,918.75		
	TOTAL CASH	366,918.75 366,918.75		366,918.75		
	ACCRUED INCOME	1,550,521.94 1,550,521.94		1,550,521.94		
	TOTAL SECURITIES	205,295,993.93 186,685,795.47		197,880,935.85	7,415,058.08- 11,195,140.38	3.57 3.71

Schedule SB Attachment (Form 5500)—2023 Plan Year
Clariant Corporation Combined Retirement Plan
EIN: 56-1356629 PN: 002

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption for optional payment form conversion (Joint and Survivor annuity) from the November 2021 417(e) segment rates of 1.02%, 2.72%, and 3.08% to the November 2022 417(e) segment rates of 5.09%, 5.60%, and 5.41%.
- A change in the mortality assumption for optional payment form conversion (lump sum and Joint and Survivor annuity) form from the 2022 plan year IRC section 417(e) table to the 2023 plan year IRC section 417(e) table.
- A change in the salary increase assumption to better reflect anticipated future experience as a result of an assumption study.
- A change in the optional payment form election percentage to better reflect anticipated future experience as a result of an assumption study.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5). Therefore, approval of the Commissioner is not required.