

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 012
1c	Effective date of plan 05/31/1971
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) US FOODS, INC. 9399 HIGGINS ROAD, SUITE 100 ROSEMONT, IL 60018
2b	Employer Identification Number (EIN) 36-3642294
2c	Plan Sponsor's telephone number 847-720-8000
2d	Business code (see instructions) 424400

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.	10/11/2024	LAURA TRUAX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 15353
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.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 5282 6a(2) 4908 6b 5681 6c 3596 6d 14185 6e 904 6f 15089 6g(1) 6g(2) 6h 33
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 1B 1C 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294
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	753456614	
b	Actuarial value	2b	828802275	
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	7309	328187476	328187476
b	For terminated vested participants	4308	129255230	129255230
c	For active participants	6947	284244438	285171039
d	Total	18564	741687144	742613745
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	5.32 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	1900538	
b	Expected plan-related expenses	6b	4500000	
c	Target normal cost	6c	6400538	

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>MICHAEL KRAVITZ</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606</div> <div>Address of the firm</div>	<div>10/09/2024</div> <div>Date</div> <div>23-06149</div> <div>Most recent enrollment number</div> <div>312-288-7700</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	104049883
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	104049883
10	Interest on line 9 using prior year's actual return of <u>-27.09</u> %	0	-28187113
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>5.50</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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	75862770

Part III Funding Percentages			
14	Funding target attainment percentage	14	101.39 %
15	Adjusted funding target attainment percentage	15	111.60 %
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	131.26 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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 4
22 Weighted average retirement age			22 63
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	6400538
b Excess assets, if applicable, but not greater than line 31a		31b	6400538
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	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294	

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
MASSACHUSETTS FINANCIAL SERVICES CO
04-2747644

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN TRUST CORPORATION
36-2723087

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 50	NONE KNOWN	4123555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51	NONE KNOWN	474616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 59 62 72	NONE KNOWN	457722	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)

ARROWMARK COLORADO HOLDINGS LLC

39-2068140

(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 KNOWN	302605	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(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?
17 50 70	NONE KNOWN	202491	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL, L.P.

04-3472863

(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 KNOWN	191205	Yes ☐ No ☒	Yes ☐ No ☐		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)

LAZARD ASSET MANAGEMENT LLC

05-0530199

(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 68	NONE KNOWN	149124	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

THOMPSON HINE LLP

34-0575300

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	93807	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTL TRUST COMPANY N.A.

94-3112180

(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 24 28 50 51	NONE KNOWN	85984	Yes ☐ No ☒	Yes ☐ No ☐		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)

PLANTE & MORAN PLLC

38-1357951

(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 KNOWN	39550	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEYFARTH SHAW, LLP

233 SOUTH WACKER DRIVE
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	8432	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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2023</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<p>A Name of plan <u>US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>012</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>US FOODS, INC.</u></p>	<p>D Employer Identification Number (EIN) <u>36-3642294</u></p>	

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)	

<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE SHORT-TERM INV. FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u></p>				
<p>c EIN-PN <u>45-6138589-084</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>285110197</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLL RSL 1000 INDEX FD NL</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u></p>				
<p>c EIN-PN <u>45-6138589-095</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>71693092</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARROWSTREET INTL EQ-ACWI EX US FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>ARROWSTREET CAPITAL, LIMITED PARTNERSHIP</u></p>				
<p>c EIN-PN <u>45-6500555-003</u></p>	<p>d Entity code <u>E</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10211897</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US STRIPS 20PLUS YR BOND INDX NL</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u></p>				
<p>c EIN-PN <u>82-2249590-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAZARD INTL SRAT EQ ACW EW US TRUST</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>LAZARD ASSET MANAGEMENT LLC</u></p>				
<p>c EIN-PN <u>45-2146398-001</u></p>	<p>d Entity code <u>E</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10045118</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG TERM GOVT BND INDX N-LENDB FND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u></p>				
<p>c EIN-PN <u>26-3774476-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>89692902</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STATE STREET INTRMD US GOVT BND NL</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u></p>				
<p>c EIN-PN <u>04-0025081-144</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58743351</u></p>		

a Name of MTIA, CCT, PSA, or 103-12 IE: TRSY US 5 YR KEY RATE DUR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 47-4104495-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13984173
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRSY US 10 YR KEY RATE DUR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 47-4226866-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19562125
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRSY US 15 YR KEY RATE DUR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 45-3856099-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15564539
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRSY US 20 YR KEY RATE DUR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 45-3856189-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6585199
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRSY US 25 YR KEY RATE DUR NL FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN 45-3856224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11342105
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.		
D Employer Identification Number (EIN) 36-3642294		

Part I	Asset and Liability Statement
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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	-58553	10145
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3431822	2797296
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	49280	0
(2) U.S. Government securities	1c(2)	7261585	1385671
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	16684539	7622128
(B) All other	1c(3)(B)	223823371	123394402
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	34486584	19054742
(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)	402849345	572277683
(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)	40980967	20257015
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22181071	10703955
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3106557	3032767

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	754796568	760535804
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1339955	15151
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1339955	15151
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	753456613	760520653

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	355	
(B) U.S. Government securities	2b(1)(B)	113519	
(C) Corporate debt instruments	2b(1)(C)	11640669	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	108508	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11863051
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	116492	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	176092	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		292584
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1045778311	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1050162794	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-4384483
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8898549	
(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)		32609613
(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)		5276048
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2346791
c Other income	2c		31788
d Total income. Add all income amounts in column (b) and enter total	2d		56933941

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	41203230	
(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)		41203230
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)	39550	
(5) Investment advisory and investment management fees	2i(5)	1406026	
(6) Bank or trust company trustee/custodial fees	2i(6)	457722	
(7) Actuarial fees	2i(7)	4123555	
(8) Legal fees	2i(8)	102239	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2537579	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8666671
j Total expenses. Add all expense amounts in column (b) and enter total	2j		49869901

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7064040
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: **PLANTE & MORAN, PLLC**

(2) EIN: **38-1357951**

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?	☒		25000000
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 476072.

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.
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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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 012
C Plan sponsor's name as shown on line 2a of Form 5500 US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294

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): 36-3642294 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	100

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>16.0</u> % Private Equity: <u>0.0</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>47.0</u> % High-Yield Debt: <u>0.0</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>37.0</u> % Other: <u>0.0</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 _____.	

Financial Statements and Report of Independent Auditors

US Foods Consolidated Defined Benefit Retirement Plan

December 31, 2023 and 2022

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Independent Auditor's Report

To the Plan Administrator
US Foods Consolidated Defined
Benefit Retirement Plan

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

We have performed audits of the financial statements of US Foods Consolidated Defined Benefit 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 statement of net assets available for benefits as of December 31, 2023 and 2022 and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of January 1, 2023 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended stating that the certified investment information, as described in Note D 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 Audits of the Financial Statements* section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying financial statements related to assets held by and certified 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 Audits of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

To the Plan Administrator
US Foods Consolidated Defined
Benefit Retirement Plan

Supplemental Schedules Required by ERISA

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

In our opinion:

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

Plante & Moreau, PLLC

Schaumburg, Illinois
October 4, 2024

FINANCIAL STATEMENTS

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

(In thousands)

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	<u>\$ 760,521</u>	<u>\$ 753,457</u>
Net assets available for benefits	<u>\$ 760,521</u>	<u>\$ 753,457</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

(In thousands)

	<u>2023</u>	<u>2022</u>
Additions to Net Assets attributed to:		
Investment income		
Interest and dividends	\$ 15,669	\$ 12,638
Net realized and unrealized gains (losses)	<u>41,265</u>	<u>(303,583)</u>
Total additions - Net	56,934	(290,945)
Deductions from Net Assets attributed to:		
Benefits paid directly to participants	41,203	53,876
Administrative expenses	<u>8,667</u>	<u>5,112</u>
Total deductions	<u>49,870</u>	<u>58,988</u>
Net increase/(decrease)	7,064	(349,933)
Net assets available for benefits		
Beginning of year	<u>753,457</u>	<u>1,103,390</u>
End of year	<u>\$ 760,521</u>	<u>\$ 753,457</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF ACCUMULATED PLAN BENEFITS

January 1, 2023

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits	
Vested benefits:	
Participants receiving benefits	\$ 285,120
Participants with deferred benefits	108,156
Active participants	<u>235,974</u>
Total Vested Benefits	629,250
 Nonvested Benefits	 <u>1,261</u>
Total actuarial present value of accumulated plan benefits	 <u><u>\$ 630,511</u></u>

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

US Foods Consolidated Defined Benefit Retirement Plan

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year ended January 1, 2023

(In thousands)

	<u>Amount</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 791,603
Change during the year attributable to:	
Benefits accumulated	2,235
Actuarial loss	3,866
Increase in interest due to decrease in discount period	36,428
Benefits paid	(53,876)
Change in actuarial assumptions	<u>(149,745)</u>
Net decrease	(161,092)
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 630,511</u>

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the US Foods Consolidated Defined Benefit Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan substantially consists of participants in frozen legacy defined benefit pension plans of US Foods, Inc. (“USF” or “US Foods”). The Plan makes up 100% of total US Foods, Inc. Master Defined Benefit Pension Trust assets.

The Plan is administered by Willis Towers Watson with oversight from the US Foods, Inc. Benefits Administration Committee. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Benefits

Benefits vary across participants according to the provisions of their legacy plans. However, the information below is applicable for the majority of participants under the Plan.

- **Normal Retirement Age** - The first day of the month coincident with or immediately following the later of the participant’s 65th birthday or the fifth anniversary of participation in the Plan
- **Early Retirement** - Upon the attainment of age 55 and 10 years of service, a participant may elect to retire. Payments may begin immediately or on the first day of any month thereafter prior to their normal retirement date, with the benefit being reduced per the terms of the prior plan.
- **Disability Retirement** - Certain participants, based on plan provisions, who terminate due to a disability shall be entitled to receive a benefit equal to the benefit accrued at the early retirement date but reduced for early commencement.
- **Late-retirement Benefits** - Retirement benefits are increased for retirements after Normal Retirement Age.
- **Death Benefits** - Under the provisions of the Plan, if an active employee dies, the employee’s beneficiary may be eligible to receive a death benefit.

During 2023 and 2022, no lump sum windows were offered to former employees to settle their pension benefit obligations.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan’s significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Accounting

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

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition

The Plan's investments are stated 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 E).

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. Realized gains or losses on the sale of investments are calculated based upon the historical average cost of the investments. Unrealized gains or losses in the value of investments of the Plan represent the change between years in the difference between market value and cost of the investments.

Use of Estimates

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

Administration Expenses

During 2023 and 2022, the Employer paid certain administrative expenses of the Plan.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2024 the date the financial statements were available to be issued.

Effective January 1, 2024, the Plan was split into the Plan that is continuing, the "Ongoing Plan", and the portion of the Plan that is terminating, the "Terminating Plan." The Company has commenced the plan termination process for the Terminating Plan and expects all benefits to be settled during 2024, either through a lump-sum payment to participants or the purchase of an annuity offering on behalf of the participants. Based on the estimated value of assets held in the Terminating Plan, the company currently estimates that a cash contribution to the Terminating Plan of approximately \$16.0 million will be required to fully fund the plan's liabilities at termination. In addition, based on current assumptions, the company estimates a final non-cash settlement charge of approximately \$215.0 million within the Terminating Plan, of which approximately \$200.0 was spun out of the assets of the Plan.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE C - 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 the service which participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson, the Plan's actuary, and 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 valuation as of January 1, 2023 and 2022 were:

- | | |
|--|--|
| a. Assumed Rate of Return | 6.50% and 4.75% compounded annually as of 2023 and 2022, respectively |
| b. Healthy and Disabled Mortality | Pri-2012 blue collar mortality table projected generationally from 2012 using MP-2020 as of 2023 and 2022. |
| c. Retirement Age | Graded schedule from age 55 to 70 |
| d. Withdrawal | 145% of the 2003 SOA Pension Plan Turnover Study: The Basic Age Table |

In the event that the participant had met the age and service requirement for early retirement, they may elect to receive their benefit at their early retirement date or on the first day of any month thereafter prior to their normal retirement date. Such benefit will be reduced as described under early retirement.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The reported accumulated plan benefits as of and for the year ending January 1, 2023 does not reflect the impact of the subsequent spinoff described in Note A.

NOTE D – UNAUDITED INFORMATION

Northern Trust Company (the "Custodian") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements, supplemental schedule of assets held at end of year, and supplemental schedule of reportable transactions are based solely on information certified by the Custodian.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS

The Plan follows current guidance which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1** - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan have the ability to access.
- Level 2** - Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.
- Level 3** - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Common collective trusts: Valued at the net asset value ("NAV") of the shares held at the end of the reporting period. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date. As of December 31, 2023, and 2022, there are no unfunded commitments or restrictions for these investments.

Common stock and mutual funds: Valued at the closing price reported on the active market where the individual fund is traded.

Long-term debt securities: Valued at the estimated price a dealer will pay for the individual securities, which is often the principal amount invested.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS - Continued

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

Asset Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Equities	19,058	-	-	19,058
Mutual funds	10,704	-	-	10,704
Long-term debt securities				
Corporate debt securities	-	132,469	-	132,469
U.S. government securities	-	1,434	-	1,434
Other	-	3,046	-	3,046
	<u>\$ 29,762</u>	<u>\$ 136,949</u>	<u>\$ -</u>	<u>166,711</u>
Investments valued at NAV - common collective trusts				593,810
Total investments at fair value				<u>\$ 760,521</u>

Asset Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Equities	34,494	-	-	34,494
Mutual funds	22,181	-	-	22,181
Long-term debt securities				
Corporate debt securities	-	243,525	-	243,525
U.S. government securities	-	7,352	-	7,352
Other	-	1,985	-	1,985
	<u>\$ 56,675</u>	<u>\$ 252,862</u>	<u>\$ -</u>	<u>309,537</u>
Investments valued at NAV - common collective trusts				443,920
Total investments at fair value				<u>\$ 753,457</u>

NOTE F - FUNDING POLICY

The Employer is the sole contributor to the Plan. The Employer's funding policy is to contribute at least the minimum amount required to be funded for each plan year pursuant to the provisions of ERISA based on actuarial calculations. No Employer contributions were necessary in 2023 and 2022 to meet the minimum funding requirements of ERISA.

The Employer has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

NOTE G - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION

The Employer reserves the right to amend or terminate the Plan subject to the provisions of ERISA. The Pension Benefit Guaranty Corporation ("PBGC"), a U.S. government agency, 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.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE G - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION - Continued

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 the Plan's liabilities to participants have been satisfied, such remaining assets shall revert to the Employer.

If the Plan terminates, a portion of the benefits under the Plan is insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE H - TRANSACTIONS WITH PARTIES-IN-INTEREST

Plan investments are managed by the Plan's Trustee and, as such, these transactions qualify as party-in-interest transactions. Fees paid during the year for legal, accounting, actuarial, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services. The Plan's fiduciaries conducted a fee benchmarking study in 2020 to help fulfill their duty to periodically monitor the Plan's fees.

NOTE I - TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated July 20, 2015 that the Plan, as amended, is designed in accordance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE J - RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits 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 could be material to the financial statements.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE K - DERIVATIVE FINANCIAL INFORMATION

The Plan is party to certain agreements, which are designed to manage exposures to interest rate risks. The interest rate instruments are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and debt defaults or as an efficient substitute for traditional securities. The Plan's investment policies specifically prohibit the use of derivatives for speculative purposes.

The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Any gains or losses recognized on derivatives are recognized in current year investment income. The estimated fair value of derivative instruments are de minimis at both December 31, 2023 and 2022.

Net asset and liability derivatives are included in investments on the statement of net assets available for benefits. The Plan has elected to present derivatives on a gross basis when subject to master netting arrangements.

For the years ended December 31, 2023 and 2022, approximately (\$181) of loss and \$1,290 of gain, respectively, attributable to credit and interest rate derivative instruments were recognized as investment income in the statement of changes in net assets available for benefits.

In connection with certain derivative instrument agreements, the Plan receives both cash and noncash collateral as security to mitigate the risk of counterparties not meeting obligations under the terms of the agreements. Cash collateral received is invested in a segregated account managed by The Northern Trust Company, which consists of high-quality, short-term, fixed-income investments. The net assets of the Plan reflect, as an asset, the cash collateral received under the derivative instrument agreements as well as an offsetting liability representing the Plan's obligation to return the collateral to the counterparty. There was no noncash collateral held related to the derivative instrument agreements at December 31, 2023 and 2022.

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments at December 31, 2023 and 2022 are shown below:

	<u>2023</u>	<u>2022</u>
Assets	\$ 12,215	\$ -
Liabilities	<u>(2,913)</u>	<u>(2,606)</u>
Total notional value of derivatives	<u>\$ 9,302</u>	<u>\$ (2,606)</u>

On behalf of the Plan, the investment managers manage its credit and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty.

US Foods Consolidated Defined Benefit Retirement Plan

NOTES TO FINANCIAL STATEMENTS

NOTE K - DERIVATIVE FINANCIAL INFORMATION – Continued

In the unlikely event that a counterparty fails to meet the terms of a credit or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Accruing Participants as of January 1, 2023

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25			5																	
25 - 29			14		3		1													
30 - 34	1		21	74,503	12		4													
35 - 39	1		17		9		4		2											
40 - 44	1		16		10		14		5		7									
45 - 49	1		10		6		4		15		13		4							
50 - 54			7		6		5		7		10		5				1			
55 - 59			7		6		5		8		11		7		8		4			
60 - 64					1		3		6		6		3		5		7			
65 - 69					2				1		3		1				2			
70 & Over															1		2			

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Frozen Plans as of January 1, 2023

Attained	Attained Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.		Avg.
Age	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.
Under 25	1																			
25 - 29	2		5																	
30 - 34	16		18		6		1													
35 - 39	19		23	1,573	39	4,421	46	5,946	1											
40 - 44	68	3,148	57	1,967	110	4,881	165	6,833	20	8,493										
45 - 49	86	4,202	88	2,889	185	4,644	294	7,003	76	9,922	12		1							
50 - 54	103	4,515	145	2,843	211	4,763	409	7,484	94	10,205	43	13,730	11							
55 - 59	107	4,760	202	2,882	209	5,010	440	8,319	101	11,745	67	14,121	43	17,922	8					
60 - 64	91	5,477	248	2,776	165	4,832	333	8,049	65	13,033	41	14,100	45	18,089	8		1			
65 - 69	22	4,082	112	2,985	53	5,544	98	8,761	19	12,922	7		10		5					
70 & Over	9		27	2,293	3		11		2		1		1							

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data for Accruing Participants with Account Balances as of January 1, 2023

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25																				
25 - 29																				
30 - 34							1													
35 - 39							3		1											
40 - 44					1		2				1									
45 - 49							1		1		3									
50 - 54							1		1		2				1					
55 - 59									1		1				2		1			
60 - 64							1				2		2		2					
65 - 69															2					
70 & Over																				

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Name

US Foods Consolidated Defined Benefit Retirement Plan

Funding Interest rate basis

- Applicable month September 2022
- Interest rate basis Segment Rates

Funding Interest rates	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	1.41%
• Second segment rate	5.00%	3.09%
• Third segment rate	5.74%	3.58%
• Effective interest rate	5.32%	3.30%

Annual rates of increase

• Compensation (Former US Foods DB and Alliant):	Salary Scale	
	Age	Percentage Increase
	18-29	5.0%
	30-39	4.0%
	40-49	3.5%
	50-59	3.0%
	60-75	2.0%
• Future Social Security wage bases (Former Alliant)	3.00%	
• Statutory limits on compensation	2.50%	

Administrative expenses \$4,500,000 for 2023

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Based on expected PBGC premium payment for the 2023 plan year plus an estimate of non-PBGC administrative expenses, which included consideration of administrative expenses paid in the prior year, rounded to the nearest \$100,000.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Demographic Assumptions

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

New or rehired employees It was assumed there will be no new or rehired employees, since the plan has been closed to new hires.

Mortality Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjust backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Disability rates

- Former US Foods 1985 Disability Table Class 2 for males and females multiplied by .82 (82% of the representative rates below)

Attained age	Male	Female
20	0.064%	0.055%
25	0.093	0.096
30	0.134	0.165
35	0.199	0.252
40	0.314	0.357
45	0.505	0.522

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50	0.830	0.854
55	1.502	1.490
60	2.266	1.793

- Former Sky Brothers N/A
- Former Legacy

Former Allen, PYA Monarch, plan participants: 1985 Disability Table Class 2 for males and females multiplied by .82 (see representative rates above)

Former Des Moines, Rykoff-Sexton, J.H. Haar, Fort Wayne, Buffalo plan participants: No special disability rates for those plans that have a disability benefit.

- Former Alliant N/A

- Former Smart Stores

Attained Age	Male	Female
20	0.1200%	0.1800%
25	0.1200	0.1800
30	0.1200	0.1800
35	0.1275	0.1915
40	0.1470	0.2205
45	0.1975	0.2965
50	0.3565	0.5350
55	0.6810	1.0215
60	1.3800	2.0700
65	0.0000	0.0000

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Termination (not due to disability or retirement) rates

- Former US Foods, former Sky Brothers, former Legacy and former Alliant

The rates at which participants are assumed to terminate employment is 145% of the 2003 Pension Plan Turnover Study: The Basic Age Table:

Age	Probability of Withdrawal
21	30.78%
22	32.26%
23	31.64%
24	29.28%
25	26.84%
26	24.64%
27	22.52%
28	20.52%
29	18.88%
30	17.68%
31	16.59%
32	15.52%
33	14.37%
34	13.41%
35	12.73%
36	12.14%
37	11.60%
38	10.99%
39	10.48%
40	10.15%
41	9.74%
42	9.48%
43	9.32%
44	9.18%
45	9.00%
46	8.85%
47	8.67%
48	8.58%
49	8.49%
50	8.19%
51	7.97%
52	7.79%
53	7.43%

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	54	6.35%
• Former Smart Stores	Age	Probability of Withdrawal
	20	16.5%
	25	13.1%
	30	12.2%
	35	10.8%
	40	9.2%
	45	7.6%
	50	5.2%
	55	5.2%
	60	5.2%
	65	0.0%

Retirement rates

• Former US Foods, Alliant, and Legacy	Attained age	Retirement rates
	Under 55	0%
	55-59	5%
	60-61	10%
	62	15%
	63	10%
	64	20%
	65-69	25%
	70 and above	100%

• Former Sky Brothers	Attained age	Retirement rates
	55	5%
	56-59	5%
	60	10%
	61-63	25%
	64	50%
	65+	100%

• Former Smart Stores	Attained age	Retirement rates
	55-59	5%
	60	10%
	61	5%
	62	20%
	63	15%

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64	10%
65-66	50%
67	100%

Benefit commencement dates

- Early retirement eligible at termination

Former Plan	Commencement Age
US Foods	63
Sky Brothers	60
Legacy	61
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5%
Smart Stores	Immediate – 25% Immediate

- Not early retirement eligible at termination

Former Plan	Commencement Age
US Foods	65
Sky Brothers	60
Legacy	65
Alliant KGF	65
Alliant DLS	55 – 37.5% 65 – 37.5%
Smart Stores	Immediate – 25% 62

- Retirement benefit: Upon termination of employment
- Disability benefit: Former Legacy and former US Foods: Upon disablement
Former Smart Stores: The later of age 65 or disablement
- Preretirement death benefit: Former US Foods and former Sky Brothers:
The later of the death of the active participant or the date the participant would have attained age 55.
Former Alliant:
DLS
Frozen actives: Immediate.
Accruing actives: 100% at age 65.
KGF
Death before age 55: 100% at age 55.

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Death after age 55: Immediate.

Former Smart Stores:

The later of the death of the active participant and the date the participant would have attained early retirement age

Form of payment

- Former US Foods

Form of payment	Single life	100%J&S	50% J&S
Active retirements	40%	60%	0%
Deferred vested (current and future)	40%	60%	0%
Future disabilities	100%	0%	0%
Future deaths (survivor portion)	0%	0%	100%

- Former Sky Brothers

Form of Payment	Lump Sum	Single Life	50% J&S
Active retirements	80%	20%	0%
Deferred vested (current and future)	20%	80%	0%
Future deaths (survivor portion)	0%	0%	100%

- Former Legacy

Former J.H. Haar plan participants: 100% lump sum

Former John Sexton plan participants:

Form of payment	Single Life	50% J&S
Active retirements	100%	0%
Deferred vested (current and future)	100%	0%
Future disabilities	100%	0%
Future deaths (survivor portion)	0%	100%

All other participants:

Form of payment	Lump sum	Normal form unmarried	Normal form married
Active retirements	0%	40%	60%
Deferred vested (current and future)	0%	40%	60%
Future disabilities	0%	100%	0%

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- Former Alliant

Form of Payment	Lump Sum	Single Life	50% J&S	100% J&S
Active Retirements				
DLS	85%	0%	0%	15%
KGF	0%	85%	0%	15%
Deferred vested (current & future)				
DLS	100%	0%	0%	0%
KGF	0%	100%	0%	0%
Future Deaths (survivor portion)	0%	0%	100%	0%
Future Active Death				
DLS	100%	0%	0%	0%
KGF: Not 55 & 10 years at death	0%	0%	100%	0%
KGF: 55 & 10 years at death	0%	0%	0%	100%

- Former Smart Stores Participants are assumed to elect a 50% J&S upon commencement

Percent married

- Former US Foods, former Sky Brothers, former Legacy and former Alliant 80% of males; 65% of female
- Former Smart Stores 100% for males and females

Spouse age

Wife three years younger than husband.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as earnings provided by the employer for the prior year adjusted at the assumed compensation increase rate.

Timing of benefit payments

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

Methods

Valuation date

First day of plan year

Funding target

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

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Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets over the last two years preceding the valuation date with semi-annual determination points, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivable.</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	The plan allows for lump sum payments at commencement for present values up to \$15,000. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The plan sponsor, through its third party administrator, furnished participant data as of 1/1/2023. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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Assumptions Rationale - Significant Economic Assumptions

Discount rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

- **Compensation** This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- **Assumed return for asset smoothing** The assumed return used for asset smoothing is the expected return on assets assumption chosen by the plan sponsor for accounting under U.S. GAAP. We concurred with that assumption.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

- **Former US Foods, former Sky Brothers, former Legacy and former Alliant** This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- **Former Smart Stores** This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Disability

- **Former US Foods, former Sky Brothers, former Legacy and former Alliant** This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- **Former Smart Stores** This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

- Former US Foods, former Sky Brothers, former Legacy and former Alliant
This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- Former Smart Stores
This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Benefit commencement date for deferred benefits

- Former US Foods, former Sky Brothers, former Legacy and former Alliant
This assumption was based on an experience analysis completed in 2016 by Willis Towers Watson.
- Former Smart Stores
Deferred vested participants are assumed to begin benefits at age 62 (or current age if later) because it is expected that many participants will retire and begin benefits when Social Security benefits are first available. In addition, the plan provides early retirement subsidies, so it is expected that participants will commence benefits prior to normal retirement age.

Form of payment

- Former US Foods, former Sky Brothers, former Legacy and former Alliant
This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores
This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Percent married

- Former US Foods, former Sky Brothers, former Legacy and former Alliant
This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores
This assumption is not significant and was set to 100% married for simplicity.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Spouse age

- Former US Foods, former Sky Brothers, former Legacy and former Alliant
This assumption was based on an experience analysis completed in 2012 by the prior actuary.
- Former Smart Stores
This assumption was kept consistent with the assumption used for the Smart & Final Pension Plan for the 2019 plan year.

Source of Prescribed Methods

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

Changes in Assumptions and Methods

- Change in assumptions since prior valuation**
- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
 - The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.
 - The assumed plan-related expenses to add to the target normal cost were changed from \$3,300,000 for 2022 to \$4,500,000 for 2023 to reflect expectations of 2023 PBGC premiums and other expenses.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	US Foods
EIN/PN	36-3642294/012
Plan Name	US Foods Consolidated Defined Benefit Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Michael Kravitz
Enrollment Number	23-06149

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

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

Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN: 36-3642294, PLAN NO.: 012
Year Ended December 31, 2023

\$ in thousands

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) - A single transactions that amounts to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	US Treasury Bill 12/7/2023	99		43,443	43,443	-
Northern Trust	Collective Fund BlackRock STRIPS		7	185,687	139,813	(45,874)
Northern Trust	Collective Fund BlackRock TSY US 25 Year Key Rate	4		37,800	37,800	-
Northern Trust	SSGA Intermediate US Government Bond Indx NL Fund	26		48,400	48,400	-
Northern Trust	Collective Russell 1000 index fund		53	20,146	65,000	44,854
Northern Trust	Collective Short Term Investment Fund	1		62,474	62,474	-
Northern Trust	Collective Short Term Investment Fund	1		69,730	69,730	-
Northern Trust	Collective Short Term Investment Fund	1		42,018	42,018	-
Northern Trust	Collective Short Term Investment Fund		1	45,687	45,687	-
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	BlackRock Treasury US 15 Year Key Rate Fund					
	Purchases: 2	25,280	-	25,280	25,280	-
	Sales: 4	-	14,389	13,455	14,389	934
Northern Trust	BlackRock Treasury US 25 Year Key Rate Fund					
	Purchases: 2	42,900	-	42,900	42,900	-
	Sales: 4	-	35,473	33,859	35,473	1,614
Northern Trust	BlackRock Treasury US 10 Year Key Rate Fund					
	Purchases: 2	26,580	-	26,580	26,580	-
	Sales: 4	-	11,855	11,210	11,855	645
Northern Trust	SSGA Intermediate US Government Bond Index Fund					
	Purchases: 3	56,830	-	56,830	56,830	-
	Sales: 0	-	-	-	-	-
Northern Trust	MFB Collective Russell 1000 Index Fund					
	Purchases: 0	-	-	-	-	-
	Sales: 8	-	103,007	32,123	103,007	70,884
Northern Trust	Collective Short Term Investment Fund					
	Purchases: 437	558,036	-	558,036	558,036	-
	Sales: 243	-	297,584	297,584	297,584	-
Northern Trust	US Treasury Bill 0% 12-07-2023					
	Purchases: 1	43,443	-	43,443	43,443	-
	Sales: 7	-	43,497	43,443	43,497	54
Northern Trust	US Treasury Bill 3.5% 02-15-2053					
	Purchases: 212	21,895	-	21,895	21,895	-
	Sales: 193	-	21,848	21,895	21,848	(47)
Northern Trust	US Treasury Bill 3.625% 05-15-2053					
	Purchases: 177	71,317	-	71,317	71,317	-
	Sales: 162	-	71,626	71,317	71,626	309
Northern Trust	US Treasury Bill 4.0% 08-15-2053					
	Purchases: 89	19,406	-	19,406	19,406	-
	Sales: 70	-	19,045	19,041	19,045	4
Northern Trust	US Treasury Bill 4.375% 08-15-2043					
	Purchases: 85	72,610	-	72,610	72,610	-
	Sales: 91	-	72,844	72,610	72,844	234

Schedule of Reportable Transactions
Form 5500, Schedule H, Line 4j
EIN: 36-3642294, PLAN NO.: 012
Year Ended December 31, 2023

\$ in thousands

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Northern Trust	US Treasury Bill 4.125% 11-15-2032					
	Purchases: 71	37,682	-	37,682	37,682	-
	Sales: 47	-	38,667	38,703	38,667	(36)
Northern Trust	US Treasury Bill 3.875% 08-15-2033					
	Purchases: 118	52,408	-	52,408	52,408	-
	Sales: 133	-	52,497	52,408	52,497	89
Northern Trust	US Treasury Bill 4.375% 08-31-2028					
	Purchases: 3	24,468	-	24,468	24,468	-
	Sales: 43	-	24,394	24,468	24,394	(74)
Northern Trust	US Treasury Bill 4.0% 11-15-2052					
	Purchases: 185	22,283	-	22,283	22,283	-
	Sales: 193	-	22,264	22,283	22,264	(19)
Northern Trust	US Treasury Bill 3.5% 02-15-2033					
	Purchases: 115	34,980	-	34,980	34,980	-
	Sales: 87	-	35,007	34,980	35,007	27
Northern Trust	US Treasury Bill 3.375% 05-15-2033					
	Purchases: 94	31,895	-	31,895	31,895	-
	Sales: 81	-	31,841	31,895	31,841	(54)
There were no Category (ii) or (iv) reportable transactions during the year.						

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 US FOODS CONSOLIDATED DEFINED BENEFIT RETIREMENT PLAN	B Three-digit plan number (PN) ►	012
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF US FOODS, INC.	D Employer Identification Number (EIN) 36-3642294	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	753,456,614
	b Actuarial value.....	2b	828,802,275
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	7,309	328,187,476
	b For terminated vested participants.....	4,308	129,255,230
	c For active participants.....	6,947	284,244,438
	d Total.....	18,564	741,687,144
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	5.32%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	1,900,538
	b Expected plan-related expenses.....	6b	4,500,000
	c Target normal cost.....	6c	6,400,538

Statement by Enrolled Actuary

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

SIGN HERE	<u>MK</u> Signature of actuary	<u>10/9/2024</u> Date
	Michael Kravitz Type or print name of actuary	2306149 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	312-288-7700 Telephone number (including area code)
	Willis Tower 233 South Wacker Drive Suite 1800 Chicago IL 60606 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	104,049,883
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	104,049,883
10	Interest on line 9 using prior year's actual return of <u>-27.09</u> %	0	-28,187,113
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>5.50</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	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	75,862,770

Part III Funding Percentages			
14	Funding target attainment percentage	14	101.39 %
15	Adjusted funding target attainment percentage	15	111.60 %
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	131.26 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div style="border: 1px solid black; padding: 2px; text-align: center;">1st segment: 4.75 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">2nd segment: 5.00 %</div> <div style="border: 1px solid black; padding: 2px; text-align: center;">3rd segment: 5.74 %</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code).....		21b 4
22	Weighted average retirement age		22 63
23	Mortality table(s) (see instructions) ☐ 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 6,400,538
b	Excess assets, if applicable, but not greater than line 31a		31b 6,400,538
32	Amortization installments:		
a	Net shortfall amortization installment	Outstanding Balance 0	Installment 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
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b 0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years.....		40 0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. There are separate retirement assumptions based on former subplan as illustrated below and a weighted average was calculated based on headcount of active participants.

Former US Foods, Alliant and Legacy

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	10%	6,964	696	42,481
62	15%	6,268	940	58,289
63	10%	5,327	533	33,563
64	20%	4,795	959	61,373
65	25%	3,836	959	62,332
66	25%	2,877	719	47,468
67	25%	2,158	539	36,140
68	25%	1,618	405	27,510
69	25%	1,214	303	20,936
70	100%	910	910	63,718
Total			10,000	628,948
Average				62.89

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former Sky Brothers

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	25%	6,964	1,741	106,201
62	25%	5,223	1,306	80,957
63	25%	3,917	979	61,697
64	50%	2,938	1,469	94,014
65	100%	1,469	1,469	95,483
Total			10,000	613,493
Average				61.35

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former Smart Stores

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rate	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,721
58	5%	8,574	429	24,864
59	5%	8,145	407	24,028
60	10%	7,738	774	46,427
61	5%	6,964	348	21,240
62	20%	6,616	1,323	82,036
63	15%	5,293	794	50,016
64	10%	4,499	450	28,792
65	50%	4,049	2,024	131,589
66	50%	2,024	1,012	66,807
67	100%	1,012	1,012	67,819
Total			10,000	623,438
Average				62.34

Former Subplans	Total Active Records	Weighted Retirement Age
Former US Foods, Alliant and Legacy	6825	62.89
Former Sky Brothers	25	61.35
Former Smart Stores	97	62.34
Total	6947	62.87

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	13,563,960	14,649,174	29,860,113	58,073,247
2024	11,433,552	3,539,604	29,373,383	44,346,539
2025	12,322,140	4,674,835	28,830,443	45,827,418
2026	13,918,841	4,940,256	28,235,794	47,094,891
2027	14,882,179	5,328,388	27,592,011	47,802,578
2028	15,768,000	5,388,701	26,905,332	48,062,033
2029	16,405,296	6,117,952	26,173,022	48,696,270
2030	16,840,453	6,148,000	25,386,176	48,374,629
2031	17,265,044	6,404,150	24,528,186	48,197,380
2032	17,983,568	7,130,931	23,610,778	48,725,277
2033	18,339,741	7,632,295	22,671,763	48,643,799
2034	18,822,140	7,820,081	21,709,612	48,351,833
2035	19,016,865	8,738,611	20,706,702	48,462,178
2036	19,543,475	8,664,870	19,650,641	47,858,986
2037	19,882,288	8,884,478	18,547,926	47,314,692
2038	20,271,591	9,038,403	17,423,415	46,733,409
2039	20,558,619	9,250,004	16,283,718	46,092,341
2040	20,748,012	9,465,708	15,132,645	45,346,365
2041	20,817,853	9,400,623	13,972,785	44,191,261
2042	20,824,883	9,572,216	12,813,408	43,210,507
2043	20,891,570	9,600,812	11,664,527	42,156,909
2044	20,875,798	9,672,216	10,536,656	41,084,670
2045	20,622,576	9,660,534	9,440,523	39,723,633
2046	20,343,646	9,573,149	8,386,645	38,303,440
2047	19,902,402	9,434,694	7,384,842	36,721,938
2048	19,405,552	9,318,369	6,443,786	35,167,707
2049	18,887,928	9,012,807	5,570,651	33,471,386
2050	18,247,264	8,760,709	4,770,835	31,778,808
2051	17,515,129	8,445,332	4,047,724	30,008,185

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	16,758,227	8,120,013	3,402,568	28,280,808
2053	15,950,845	7,774,162	2,834,521	26,559,528
2054	15,098,064	7,408,556	2,340,885	24,847,505
2055	14,284,767	7,033,928	1,917,448	23,236,143
2056	13,384,055	6,656,253	1,558,825	21,599,133
2057	12,487,547	6,251,415	1,258,842	19,997,804
2058	11,603,636	5,852,004	1,010,879	18,466,519
2059	10,722,314	5,452,691	808,201	16,983,206
2060	9,858,914	5,054,915	644,266	15,558,095
2061	9,015,910	4,663,008	512,937	14,191,855
2062	8,201,677	4,279,637	403,441	12,884,755
2063	7,421,330	3,907,260	321,202	11,649,792
2064	6,678,193	3,548,097	256,765	10,483,055
2065	5,975,982	3,204,874	206,523	9,387,379
2066	5,316,338	2,878,450	161,641	8,356,429
2067	4,701,433	2,569,386	131,397	7,402,216
2068	4,132,261	2,279,496	106,356	6,518,113
2069	3,609,002	2,009,487	88,199	5,706,688
2070	3,131,303	1,759,752	74,066	4,965,121
2071	2,698,319	1,530,419	62,993	4,291,731
2072	2,308,798	1,321,384	54,228	3,684,410

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
 EIN / PN: 36-3642294/012
 Plan Sponsor: US Foods
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

US Foods, Inc. Defined Benefit Plan (US Foods DB)

Plan Provisions

Original Plan: January 1, 2003

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees

Any employee of the sponsoring employer, with the exception of the following:

- Temporary employees
- Members of a collective bargaining group to whom the plan has not extended participation rights
- Leased employees
- Nonresident aliens who receive no earned income from within the U.S.

Effective August 31, 2017, only certain union employees are eligible.

Eligible Union Codes	
200*	U26
435**	U73
554	U89
U05	U90

* Eligibility to participate depends on hire date.

** Effective January 31, 2017, participants who were previously actively accruing benefits under the Alliant plan will now accrue under the US Foods DB Pension Plan benefit formula.

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EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

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Participation date

Covered employees are eligible to participate in the plan the first of the month following attainment of one year of eligibility service and are at least age 21.

One year of eligibility service is met by working 1,000 hours during 12 consecutive months of employment.

Participation date for eligible participants is either of the following:

- The 12-month period commencing on the employee's date of hire in which the employee works 1,000 hours, including periods before and including the effective date.
- If the employee does not work 1,000 hours during the initial 12-month period, any calendar year in which the employee works 1,000 hours.

Definitions

Vesting service

Based on whole years of service from date of hire, including periods credited before January 1, 2003.

Pension service

Benefit service is granted for eligible participants on an elapsed time basis excluding periods credited prior to January 1, 2003. Benefit service has been frozen for all exempt and non-exempt participants, except certain union groups listed that are still actively accruing benefit service.

Pensionable pay

All taxable wages, salaries, and other amounts received for services rendered in course of employment with US Foods including the following:

- Commissions, profit- based compensation, bonuses
- Non-qualified stock options includible in taxable gross income
- Property included in taxable gross income
- Elective deferrals
- Imputed compensation for Qualified Military Service

Does not include compensation paid to the participant more than 90 days (or the subsequent calendar year) after the participant's severance from service. Also does not include:

- Wages, salaries, and other amounts for services performed while the employee is not eligible
- Reimbursements for expenses, including relocation, moving and automobile allowances
- Fringe benefits, deferred compensation, welfare benefits

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- Employer contributions to a deferred compensation plan not included in the participant's taxable gross income
- Distributions from a deferred compensation plan Amounts realized from exercise of non-qualified stock options
- Amounts realized from disposition of stock acquired under qualified stock option
- Other amounts which receive special tax benefits.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

Average earnings

1/5 of the aggregate of the five highest consecutive calendar years of compensation in the last 10, not including the following:

- Periods before January 1, 2003
- Years in which the participant worked fewer than 9 months (unless it produces a higher average).

For a participant with fewer than five consecutive calendar years of compensation, this is:

- The aggregate compensation on or after January 1, 2003 divided by years of benefit service during which the compensation was received

Normal retirement date (NRD)

Later of age 65 and the earlier of 5 years of vesting service or the 5th anniversary after the commencement of participation.

Monthly pension benefit

1/12 of 1% of final average earnings, multiplied by benefit service.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested termination

Termination for reasons other than death, disability or retirement after completing five years of vesting service.

Disability

Total and permanent disablement prior to eligibility for early retirement after having completed 5 years of vesting service.

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EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Normal retirement benefit, reduced by 5/12% for each month the participant's benefit commences before normal retirement date.
Postponed retirement	<p>Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:</p> <ul style="list-style-type: none">• Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or• Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to the normal retirement formula, based on benefit service and final average earnings at termination date. A participant with ten years of service may elect to have his or her benefit commence on the first day of any month coinciding with or following his or her 55th birthday. The amount of the monthly Deferred Vested Benefit payable at such earlier commencement date shall be equal to the Actuarial Equivalent of the Participant's Accrued Benefit.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Same as early retirement benefit, commencing at the later of age 55 or date of disability.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor:	US Foods
Valuation Date:	January 1, 2023

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If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity.
- Optional forms Life annuity
Joint and 50%, 75% or 100% Survivor Annuity
10-Year Certain and Continuous Annuity
Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Alliant Foodservice, Inc. Pension Plan (Alliant)

Plan Provisions

Original Plan: April 17, 1995

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees

The Plan was frozen with respect to non-collectively bargained employees on December 31, 2002. Therefore, non-collectively bargained employees who were not already participating in the Plan on December 31, 2002 will never become participants in the Plan or receive additional benefit accruals as long as they remain non-collectively bargained employees.

A list of participating unions with the type of plan formula and the defined lump sum (DLS) effective date (if applicable) follows:

Union Code	Location	Plan	DLS Effective	Closed to New Participants
200	Milwaukee, WI	DLS	2/12/1997	7/13/2013
435*	Denver, CO	DLS	10/1/1997	10/10/2010
U88	Chicago, IL	KGF	N/A	5/31/2000

* As of January 31, 2017, actively accruing participants in Union 435 had their Alliant Pension Plan formula frozen for future accruals. All future benefit accruals for participants in this union will be earned under the US Foods DB Pension formula.

Participation date

Eligible employees can participate in the plan once a year of eligibility service is earned. A year of eligibility service is accrued for full time employees after completing 12 consecutive months of employment. Part-time employees earn a year of eligibility service once 1,000 hours of service are completed during the first 12 consecutive months of employment, or in any subsequent calendar year.

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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

Full-time employees: Based on elapsed time from date of hire, ending on the first day of a one-year break in service.

Former Kraft employees: Vesting service earned under the KGF plan before February 13, 1995 counts as vesting service under this plan.

Pension service

Full-time employees: Based on elapsed time from date of hire. Fractional years are counted in benefit service.

Part-time/seasonal/temporary employees: One year of benefit service is credited if an employee works 1,800 hours or more. Partial benefit service is granted if an employee works less than 1,800 hours.

Pensionable pay

Base pay, vacation pay, holiday and personal pay, sick pay, commissions, guarantee pay, overtime and other double time and premium pay, delivery shuttle pay, retroactive pay, short-term disability paid by an employer, mileage pay for drivers, shift differential, cash bonuses under a program of general application, and back pay (but only to the extent such pay is intended to reimburse the Participant for compensation otherwise includable under the Plan), actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 401(k) or 125 of the Code. For Plan Years beginning on or after January 1, 2001, Compensation shall also include any compensation actually paid to a Participant by an Employer or paid on his behalf as a pre-tax contribution to a plan maintained by an Employer pursuant to Section 132(f)(4) of the Code.

Does not include non-cash compensation; dividends on stock granted under any stock-based incentive plan; cash payments made under any restricted stock, phantom stock or stock appreciation rights plan; amounts received from the exercise of a stock option or sale of stock acquired under a qualified stock option or amounts received because restricted stock is no longer subject to a substantial risk of forfeiture; lump sum severance pay; pay under the Alliant Foodservice, Inc. Severance Pay Plan or the US Foods, Inc. Severance Pay Plan; tuition refunds, car allowances, reimbursable moving expenses paid at any time, or any other allowance or expense reimbursement of any kind; special bonuses or awards of any kind; amounts paid subsequent

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to termination or retirement; deferrals or payouts under a nonqualified deferred compensation program; any type of compensation not expressly included the preceding paragraph; or Compensation paid before the Participant's first Year of Eligibility Service under the Alliant Plan or during any other period in which the Employee is not a member of a Participating Group.

Compensation is limited to the 401(a)(17) compensation limit in effect for the valuation year. The limit is adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).

Final Average Pay

The average of a participant's compensation for the highest 36 consecutive months during the last 120 months. Compensation for any 12-month period cannot exceed the Section 401(a)(17) compensation limit as in effect at the beginning of the 12-month period.

Normal retirement date (NRD)

Later of age 65 and the earlier of 5 years of vesting service or the 5th anniversary after the commencement of participation.

Pension Benefit

The pension benefit, defined as a lump sum, shall equal the greater of (A) and (B) as defined below, subject to a minimum benefit of (C) at commencement date:

(A) The DLS basic benefit shall equal the sum of (i) through (iv), as defined below:

(i) The Final Average Pay component shall equal the product of the participant's Final Average Pay times their Accumulated Pension Credits. The participant's Accumulated Pension Credits shall equal the sum of (a) and (b), as defined below:

(a) One twelfth of the Participant's Annual Pension Credits as specified below for each completed month of Contributory Benefit Service based on the participant's highest age in each month:

Age	Credit	Age	Credit
25 and younger	2.0%	48	7.5%
26-29	2.5%	49	8.0%
30-32	3.0%	50	8.5%
33-34	3.5%	51	9.0%
35-36	4.0%	52	9.5%
37-38	4.5%	53	10.0%

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39-40	5.0%	54	10.5%
41-42	5.5%	55-61	11.0%
43-44	6.0%	62-63	11.5%
45-46	6.5%	64 and older	12.0%
47	7.0%		

- (b) In the case of an active participant who had completed at least 19 years of Vesting Service or was at least age 54 and 9 years of vesting service as of January 1 on or immediately preceding the participant's DLS Effective Date, additional credits equal:

Years of Benefit Service	Annual Credit
<10	2.0%
10-20	3.0%
>20	4.0%

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- (ii) The excess component shall equal the product of the participant's Accumulated Pension Credits, as defined above, divided by three times their Final Average Pay in excess of two-thirds of the Social Security Wage Base as of the first day of the year at the Freeze Date, or Termination Date for actives that are accruing benefits.
 - (iii) The non-contributory service component shall equal the product of non-contributory service times \$300.
 - (iv) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.
- (B) The DLS transition benefit shall equal the sum of (i) through (iii), as defined below:
- (i) The actuarial equivalent of the "Prior Plan" Accrued Benefit as of February 12, 1997, or the DLS effective date, shall equal the maximum of (a) and (b), as described below. Participants are only eligible for (a) if:
 - a. Age 55 at the benefit freeze date and 10 or more years of vesting service at termination
 - b. 20 or more years of vesting service at termination
 - (a) The Accrued Benefit as of February 12, 1997 times a lump sum factor to commencement times the Prior Early Retirement Factor (ERF) as described below:

Age	ERF
<55	Actuarial Equivalence
55	80.0%
56	82.0%
57	85.0%
58	88.0%
59	91.0%
60	94.0%
61	97.0%
62	100.0%
63	100.0%
64	100.0%
65	100.0%

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- (b) The Accrued Benefit as of February 12, 1997 times a deferred to 65 lump sum factor from the age at benefit freeze.
 - (ii) Final Average pay times the accumulated credits post February 12, 1997, as described below as the lesser of (a) and (b):
 - (a) Accumulated Pension Credits from (A), (i), (a)
 - (b) Benefit service earned after the DLS effective date times 3%
 - (iii) The actuarial equivalent of any additions or offsets to the Participant's Accrued Benefit, as pursuant to applicable Plan provisions.
- (C) A participant's actuarial equivalent Accrued Benefit at commencement shall not be less than the benefit under the plan as defined in (B) (i) (a) defined above, for those that are eligible

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Eligible to commence benefits at vested termination.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement after completing three years of vesting service (five years of vesting service if not active on or after January 1, 2008).
Disability	N/A
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested benefits, with a surviving spouse.

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Plan Sponsor: US Foods
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Benefits Paid Upon the Following Events

Normal retirement

The Monthly Pension Benefit determined as of NRD.

Early retirement

Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined below:

Age	ERF	Age	ERF	Age	ERF
20	2.0%	36	7.2%	52	28.0%
21	2.2%	37	7.8%	53	30.6%
22	2.4%	38	8.5%	54	33.6%
23	2.6%	39	9.2%	55	36.8%
24	2.8%	40	10.0%	56	40.4%
25	3.0%	41	10.9%	57	44.4%
26	3.2%	42	11.8%	58	48.9%
27	3.5%	43	12.8%	59	53.9%
28	3.8%	44	14.0%	60	59.5%
29	4.1%	45	15.2%	61	65.7%
30	4.4%	46	16.5%	62	72.8%
31	4.8%	47	18.0%	63	80.7%
32	5.2%	48	19.7%	64	89.8%
33	5.7%	49	21.5%	65	100.0%
34	6.1%	50	23.4%		
35	6.6%	51	25.6%		

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or
- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

Participant's Monthly Pension Benefit, multiplied by the Early Retirement Factor (ERF) at the age of termination of employment, as defined above.

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If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability

N/A

Pre-retirement death

If a participant dies while actively employed, a beneficiary is entitled to 55% of the single life annuity payable at normal retirement date. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected during the election period (ninety days), or after the date the participant would have attained age 55 but before the date that would be the participants normal retirement date.

For participants who die while not actively employed, the surviving spouse receives the actuarial equivalent of a 50% joint and survivor annuity. This benefit is also payable as a lump sum, converted using deferred lump sum factors based on the beneficiary's age. The lump sum must be elected after the date the participant would have attained age 55 but before the date that would be the participant's normal retirement date.

If a Participant dies before age 55, the lump sum option is not elected during the election period (ninety days) and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

For the DLS benefit, the normal form of payment for single participants is a lump sum. The normal form for married participants is a 100% joint and survivor annuity.

Upon termination, a participant who has not yet attained age 55 or completed 20 years of vesting service may elect to receive payment of his vested accrued benefit in the form of a lump sum (if elected within 90 days of termination), an equivalent single life

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annuity or, if the participant is married, an equivalent 100% joint and survivor annuity. On or after attaining age 55, in addition to the options just described (including lump sum), a participant may also elect an equivalent 50% joint and survivor annuity.

Lump Sum option is available to all participants in this plan only if present value of vested benefit is \$15,000 or less across all plans, unless elected within 90 days of termination.

Other options are available to employees who were participants in the plan on February 12, 1997.

Plan participants' contributions

Kraft General Foods frozen employees are no longer eligible to contribute to the plan. The crediting rate on employee contributions is 120% of the Federal mid-term rate in effect on January 1 of the plan year for years on or after January 1, 1988.

Maximum limits 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.

Conversion Bases

Optional Form Conversion Basis

Plan based factors to convert to optional annuity forms are defined in the plan document.

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

"Prior Plan" Conversion Basis

The conversion factor used to convert the "Prior Plan" and frozen 2/12/1997, or DLS effective date, accrued benefit to a lump sum:

Interest Rate: 30 Year Treasury Rate as of November preceding the Freeze Date

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

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Actuarial Equivalence Basis

For benefits with freeze dates on or after December 1, 2017, actuarial equivalence is based on the following:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

For benefits with freeze dates before December 1, 2017, refer to Appendix B of the plan document for more information.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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US Foods Consolidated Defined Benefit Retirement Plan (Legacy)

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Former Allen Foods, Inc.

Plan Provisions

Original plan: May 31, 1971

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Allen Foods Pension Plan on December 31, 2011.

Participation date Plan participation was frozen as of December 31, 2002.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after December 31, 2002.

Pensionable pay Earnings after December 31, 2002 are not taken into account.

Average earnings The average of earnings received during the highest consecutive five of the ten calendar years prior to December 31, 2002 or, if earlier, on the date the participant separated from service.

Normal retirement date (NRD) First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.

Monthly pension benefit 35% of the participant's average monthly compensation reduced for service less than 25 years.

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Plan Sponsor: US Foods
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Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The normal pension benefit reduced .6667% for each of the first 60 months by which the payment date precedes age 65, plus .3333% for each additional month prior to age 60.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>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 his early retirement date or on the first day of any month thereafter prior to his Normal Retirement Date. Such benefit will be reduced as described under Early Retirement Benefit.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

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Disability

The monthly pension benefit determined as of the date of the disablement, payable immediately with reduction for early commencement.

Pre-retirement death

If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.

If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 5 years certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and 100%, 75% or 50% Survivor annuity (married participants only)
 - Years Certain and Continuous annuity (up to 240 months)

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Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Lump Sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Certain Union Employees of US Food Service of Buffalo, Inc.

Plan Provisions

Original plan: January 1, 1990

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Pension Plan for Certain Union Employees of U.S. Foodservice of Buffalo, Inc. on December 31, 2011.

Participation date Plan participation was frozen as of December 31, 2002.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service N/A

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit Monthly pension benefit, payable in equal monthly installments commencing at Normal Retirement Date in the Normal Form earned as of any date of reference, in accordance with the individual schedule in the plan document.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death or retirement.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Pension benefit reduced by 6% per year for each year early retirement age precedes normal retirement age. The supplemental early retirement benefit, specified in the plan for certain eligible employees, payable until normal retirement age.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as pension benefit reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Fixed amount specified in the plan document.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 50% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the</p>

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participant had retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 7 years certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and Survivor annuity (the percent paid to the survivor may be any whole percentage from 1% to 100%, as elected by the participant)
 - 10- or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions None

Maximum limits on benefits and pay Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis Conversion factors to convert to annuity alternate forms:
Applicable rates will be determined using the rates of interest and mortality (male table) used (as of the Annuity

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Starting Date) by the Pension Benefit Guaranty Corporation for a trustee single-employer plan to value a benefit upon termination of an insufficient trustee single-employer plan

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former Des Moines, Iowa Warehouse & Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Des Moines, Iowa Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of April 24, 1998.

Definitions

Vesting service One year for each 1000-hour calendar year of employment.

Benefit service No service may be earned after April 24, 1998.

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit For retirements on or after July 1, 1999, \$39.00 multiplied by years of benefit service as of April 24, 1998.

Eligibility for Benefits

Normal retirement Retirement at NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement. All participants currently in this plan are fully vested.
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Disability	Termination due to disability.
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Pre-retirement death benefit	Death with a surviving spouse.
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Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
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Early retirement	The normal pension benefit reduced by 1/6% for each month the early retirement age precedes normal retirement age.
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Postponed retirement	Normal pension benefit payable actuarially adjusted for late payment.
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Deferred vested termination	Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.
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If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Disability	Full benefit, unreduced for early commencement.
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Pre-retirement death	If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.
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If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
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Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms Joint and 100%, 66 2/3%, or 50% Survivor annuity
5-, 10-, or 15-year Certain and Continuous annuity
Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former Fort Wayne, Indiana Warehouse and Transportation Employees

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the JP Foodservice Distributors, Inc. – Ft. Wayne, IN Local 414 Warehouse and Transportation Employees Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of June 24, 2002.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after June 24, 2002.

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The monthly benefit was determined by multiplying years of pension service at termination of employment by the benefit level in effect at date of retirement.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Termination due to disability after completing ten years of vesting service.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal pension benefit reduced by 1/6% per month for each month early retirement age precedes age 60.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>Same as normal retirement benefit, reduced for early commencement with the same reduction as early retirement, if applicable.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	Full benefit, unreduced for early payment.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Joint and 50%, 66 2/3% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former J. H. HAAR & Sons, Inc.

Plan Provisions

Original plan: June 30, 1970

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the J.H. Haar & Sons, Inc. Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2006.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Benefit service No service may be earned after December 31, 2006.

Pensionable pay Earnings after December 31, 2006 are not taken into account.

Normal retirement date (NRD) First of month coinciding with or next following the later of the attainment of age 65 or the 5th anniversary of participation in the plan.

Monthly pension benefit The Accrued Benefit was calculated by the summation of:

(a) Frozen Accrued Benefit. The Participant's Frozen Accrued Benefit shall be the Actuarial Equivalent of the Participant's annual Accrued Benefit as determined under the Haar Plan on June 30, 1996.

(b) Benefit Formula. 0.77% of the Participant's Compensation (as defined in Section 3.01(c) below) multiplied by his Years of Benefit Service as a Participant since June 30, 1996 at Normal Retirement Date or earlier separation from service. For purposes of this formula, Total Years of Benefit Service as a participant is limited to a maximum of 26 years.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and after both attaining age 60 and completing 11 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement, with a vested benefit. Graded vesting beginning at year 3 (20%) and 100% after year 7.
Disability	Termination due to disability.
Pre-retirement death benefit	Death with a surviving spouse/beneficiary.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	The actuarial equivalent of the pension benefit.
Postponed retirement	Pension benefit actuarially adjusted for late payment.
Deferred vested termination	Same as normal retirement benefit, reduced by actuarial equivalence for early commencement if early retirement eligible.
Disability	Vested interest in the pension benefit, reduced to reflect early commencement using same factors as early retirement.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first</p>

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SCHEDULE SB ATTACHMENTS

date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity with 10 year certain.
- Normal form for married participants Qualified Joint and 100% Survivor annuity.
- Optional forms
 - Life annuity
 - Joint and 50% or 100% Survivor annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate:

Pre-retirement: 6.0%

Post-retirement: 5.0%

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SCHEDULE SB ATTACHMENTS

Mortality Table: 1951 Group Annuity Projected by Scale C to 1970

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

PYA Monarch, Inc. Hourly Operations Employees

Plan Provisions

Original plan: January 1, 1975

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the PYA/Monarch Inc. hourly Operations Employees' Pension Plan on June 30, 2012.

Participation date Plan participation was frozen as of December 31, 2001.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after December 31, 2001.

Pensionable pay Earnings after December 31, 2001 are not taken into account.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit The benefit formula was based on a final average pay formula with a minimum benefit providing a monthly flat retirement benefit based on salary level.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

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EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service. No vesting service requirement if an active participant on December 31, 2001.
Disability	Termination due to total and permanent disability after 10 years of vesting service.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	Pension benefit multiplied by the early retirement factors defined below:

Age	Factor
55	0.3252
56	0.3608
57	0.4010
58	0.4464
59	0.4977
60	0.5561
61	0.6225
62	0.6983
63	0.7851
64	0.8849
65	1.0000

Postponed retirement	Normal pension benefit actuarially adjusted for late payment with the following factors: Pension benefit multiplied by the late retirement factors defined below:
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Age	Factor
65	1.0000
66	1.1331
67	1.2878
68	1.4681
69	1.6792

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	70	1.9275
	71	2.2207
	72	2.5690
	73	2.9850
	74	3.4847
	75	4.0888
Deferred vested termination	Normal pension benefit actuarially adjusted for early commencement, if applicable. If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.	
Disability	Full benefit, unreduced for early commencement.	
Pre-retirement death	If a participant dies while actively employed, a beneficiary is entitled to the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled, payable at normal retirement date. For participants who die while not actively employed and after completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have been entitled upon his Early Retirement Date, or, if later, his death date. For participants who die while not actively employed and prior to completing 10 or more years of vesting service, the surviving spouse is entitled to receive the survivor annuity portion of the Qualified Joint and Survivor Annuity to which the participant would have received if they had terminated employment at death. If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.	

Other Plan Provisions

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
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SCHEDULE SB ATTACHMENTS

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Joint and 50% or 66 2/3% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None.

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms, the greater of:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

or

Factors defined in the plan document

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Rykoff-Sexton, Inc.

Plan Provisions

Original plan: July 1, 1979

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Rykoff-Sexton, Inc. Pension Plan on April 30, 2012.

Participation date Plan participation was frozen as of April 30, 1998.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after April 30, 1998.

Pensionable pay Earnings after April 30, 1998 are not taken into account.

Normal retirement date (NRD) The later of attaining age 65 or five years of vesting service (or fifth anniversary of commencing participation in the Rykoff-Sexton Plan, if earlier).

Monthly pension benefit 1% of average compensation times years of pension service. Accrued benefits were frozen on April 30, 1998.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.

Postponed retirement Retirement after NRD.

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EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	N/A
Pre-retirement death benefit	Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The participant's monthly pension benefit at Normal Retirement described above, based on years of participation and average compensation at separation from service, reduced in accordance with the following table based on age at commencement.

Age	Factor	Age	Factor
64	98%	59	80%
63	96%	58	74%
62	94%	57	68%
61	90%	56	62%
60	86%	55	56%

Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.</p> <p>Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disability	N/A
Pre-retirement death	<p>50% of the pension benefit payable to the spouse as an annuity beginning payment when the participant would have attained his earliest retirement age. If the surviving spouse is more than 10 years younger than the participant, the benefit is reduced by 0.2% per month in excess of 120 months.</p> <p>If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.</p>

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Joint and 50%, 66 2/3%, or 100% survivor annuity
 - 10- or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions None.

Maximum limits on benefits and pay Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for the November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former Pension White Swan Inc.

Plan Provisions

Original plan: October 18, 1989

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the Retirement Plan for White Swan, Inc. on June 30, 1998.

Participation date Plan participation was frozen as of June 30, 1998.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after June 30, 1998.

Pensionable pay Earnings after June 30, 1998 are not taken into account.

Normal retirement date (NRD) The first day of the month coincident with or next following the attainment of the participant's Social Security retirement age.

Monthly pension benefit For former White Swan active participants, pension benefit is equal to (i) 1.667% of Average Compensation time years of benefit service up to 30 years, (ii) 1% of Average Compensation times years of benefit service in excess of 30 years, reduced by (iii) 1.667% of Primary Social Security Benefit times years of benefit service up to 30 years.

Monthly accrued benefits, for each participant, is specified in Schedule I of the Plan Document. The accrued benefit will never increase.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and after both attaining age 55 and completing 10 years of vesting service.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after NRD.
Deferred vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service.
Disability	Being deemed disabled by the Social Security Administration; only for participants specified in the plan document.
Pre-retirement death benefit	Death after completion of five years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	Fixed amount specified in the plan document.
Early retirement	Reduced pension equal to the accrued benefit at reduced by 0.5% for each month, in excess of 36 months, that the early retirement date precedes the normal retirement date.
Postponed retirement	Normal retirement benefit actuarially adjusted for late payment.
Deferred vested termination	<p>The deferred vested benefit is the amount determined according to normal retirement formula, based on years of participation and average compensation at termination date.</p> <p>Benefit commencement may occur as early as age 55. If the participant had less than 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced in accordance with actuarial equivalence. If the participant had at least 10 years of vesting service and elected to begin payment prior to NRD, the accrued benefit is reduced with the early retirement factors above.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Disability	If eligible for the early retirement benefit when becoming disabled, the disability benefit is the early retirement benefit if the participant has attained age 55 and 10 years of service by the disability date. Otherwise the disability benefit is the deferred vested benefit.
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first date eligible, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.</p>

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Joint and 50% or 100% Survivor annuity
 - 5-, 10-, or 15-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' None

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

contributions

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415.
This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Former John Sexton & Co. Union Employees

Plan Provisions

Original plan: March 1, 1976

Restated plan: November 21, 2019

Plan year: January 1 through December 31

Covered employees Each individual who was a participant in the John Sexton & Co. Union Employee Pension Plan on December 31, 2013.

Participation date Plan participation was frozen as of December 31, 2013.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment.

Pension service No service may be earned after December 31, 2013.

Pensionable pay N/A

Normal retirement date (NRD) First of month coinciding with or next following the later of attainment of age 65 or the fifth anniversary of participation in the plan.

Monthly pension benefit The monthly benefit was determined by multiplying years of pension service (up to 40 years) at termination of employment by the benefit level in effect at date of termination.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

Postponed retirement Retirement after NRD.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	Becoming disabled and unable to work, after both attaining age 45 and completing 15 years of vesting service.
Pre-retirement death benefit	Death after completion of 10 years of vesting service, provided that the participant and their spouse were married for at least one year prior to the date of death.

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
Early retirement	Normal retirement benefit, reduced .5% per month if the participant elects to commence benefits prior to NRD.
Postponed retirement	Normal retirement benefit as of NRD, actuarially adjusted for late payment.
Deferred vested termination	<p>Same amount payable as of early retirement date.</p> <p>If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.</p>
Disability	<p>The greater of:</p> <ul style="list-style-type: none">• Normal Retirement Benefit based on Credited Service at disability retirement date, unreduced for early payment• \$50.00 per month
Pre-retirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received as though the participant had retired on the date of death, elected a joint and 100% survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received using the participant's vested accrued benefit as of the date of death, as though the participant had retired at the first</p>

Plan Name:	US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN:	36-3642294/012
Plan Sponsor:	US Foods
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

date eligible, elected a joint and 100% survivor annuity, and died the next day.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity.
- Normal form for married participants Qualified Joint and 100% Survivor annuity
- Optional forms
 - Life annuity
 - Joint and 50% or 66 2/3% Survivor annuity
 - 10-year Certain and Continuous annuity
 - Lump sum (only if present value of vested benefit is \$15,000 or less across all plans)

Plan participants' contributions

None

Maximum limits on benefits and pay

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Conversion Bases

Actuarial Equivalence Basis Conversion factors to convert to annuity alternate forms:
Interest Rate: 7.5%

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Lump Sum Conversion Basis

The conversion factor to convert the single life annuity to a lump sum (for under \$15,000 cash outs):

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Sky Brothers/Lo-Temp Express Collective Bargaining Unit Employee's Pension Plan (Sky Brothers)

Plan Provisions

Original Plan: January 1, 1982

Restated Plan: November 21, 2019

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees Employees of Sky Brothers, Inc. or of any member of the Affiliated Group which adopts the Plan, pursuant to a collective bargaining agreement between the Employer and the Union.

Participation date All covered employees hired before November 3, 2012, shall be eligible to participate in the plan upon completion of one year of eligibility service (1,000 hours during an Eligibility Computation Period). Each eligible employee who was a participant in the plan immediately prior to January 1, 2014 shall continue to be a participant.

Definitions

Vesting service A Participant shall earn one year of vesting service for each Plan year during which such Participant completes at least 1,000 hours of service.

Credited service A Participant shall earn one year of credited service for each Plan year during which such Participant completes at least 1,000 hours of service. Service was frozen as of 8/31/2017.

- Participants on 1/1/1982 receive credit for years of service from 1/1/1971 under the Sky Brothers, Inc. and Lo-Temp Express Profit Sharing Plan.
- Service prior to 1/1/1987 for former members of the Over-the-Road Association is disregarded.

Accrued benefit A Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD) Age 60

Monthly pension benefit The monthly amount payable at normal retirement date as a life annuity equal to a Participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment.

Effective Date	Benefit Level
6/1/16	53.41
6/1/15	52.66
6/1/14	51.91
6/1/13	51.16
6/1/12	50.41
6/14/11	49.66
6/14/10	49.33
6/14/09	49.00
6/14/08	48.67
6/14/07	47.33
6/14/06	46.17
6/14/03	45.00
6/14/02	41.00
6/14/01	37.00
6/14/00	33.00
6/14/99	29.00
9/1/98	25.00
9/1/97	24.50
9/1/96	24.00
9/1/95	23.50
9/5/94	23.00
8/30/93	22.00
9/1/92	20.80
9/4/91	20.00
9/4/90	19.00

Eligibility for Benefits

Normal retirement Retirement on NRD

Early retirement Retirement before NRD and on or after both attaining age 55 and completing 15 years of vesting service.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after normal retirement date.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Pre-retirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The monthly amount payable as a life annuity at normal retirement date equal to a participant's years of credited service, up to 30 years, multiplied by the benefit level in effect at termination of employment. The accrued benefit of a participant having a Profit Sharing Account Balance shall be no less than a benefit, expressed in the normal form of a benefit, commencing at Normal Retirement Age, that is the Actuarial Equivalent of the Profit Sharing Account Balance.
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Early retirement

Unreduced

Eligible after a participant completes 30 years of benefit service and reaches age 55. The benefit is equal to the normal retirement benefit calculated using credited service at termination of employment.

Reduced

For terminations before 6/15/2003, accrued benefit payable at normal retirement date is reduced to an actuarially equivalent benefit commencing on the Participant's early retirement date.

For terminations after 6/14/2003, with less than 30 years of benefit service, the accrued benefit payable at normal retirement date is reduced 5% per year from age 60.

Postponed retirement

Normal retirement benefit deferred until actual termination of employment with benefits based on the greater of:

- Normal retirement benefit calculated using additional years of credited service and benefit level in effect at actual retirement; or

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

- Normal retirement benefit actuarially adjusted for late payment.

Deferred vested termination

Same as normal retirement benefit reduced for early commencement with the same reduction as early retirement.

If the Actuarial Equivalent present value of the vested benefit does not exceed \$15,000 across all plans, then a participant may elect to commence at any time after termination of employment.

Pre-retirement death

If a vested participant dies prior to commencement of benefit payments, the surviving spouse, if any, shall receive a monthly benefit equal to the benefit payable to the spouse under the 100% Joint and Survivor option assuming the participant retired the day before his death. Benefit payments commence on the later of the day before his death or the first day the participant would have been eligible to retire.

If a Participant dies before his Annuity Starting Date and the Actuarial Equivalent lump sum present value of the total death benefits payable to the Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan does not exceed \$50,000, then each of such Participant's surviving Spouse and/or other Beneficiary or Beneficiaries under the Plan may elect, at any time following the Participant's death but prior to such surviving Spouse or other Beneficiary commencing receipt of such benefits, to receive such benefits in the form of a lump sum payment.

Other Plan Provisions

Forms of payment

- Normal form for unmarried participants Life annuity
- Normal form for married participants Actuarially reduced Joint and 100% Survivor Annuity
- Optional forms
 - Life annuity
 - 10-, 15-, or 20-year Certain and Continuous Annuity
 - Joint and 50% or 66 2/3% Annuity

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Lump sum (only if present value of vested benefit is \$15,000 or less across all plans or deferred vested participants with greater than 15 years of vesting service)

Plan participants' contributions

None

Conversion Bases

Conversion to Lump Sum

Conversion factors for lump sums:

Interest Rate: PPA Segment Rates for November of the calendar year prior to commencement

Mortality Table: PPA Mortality Tables applicable for the commencement year

Actuarial Equivalence Basis

Conversion factors to convert to annuity alternate forms:

Interest Rate: 7.5%

Mortality Table: 1994 Group Annuity Reserving Table prescribed in Revenue Ruling 2001-62

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Smart Stores Pension Plan

Plan Provisions

Original Plan: January 1, 2020

Plan Year: January 1 through December 31

The most recent amendment reflected in the following plan provisions was effective December 31, 2020.

Covered employees

Participation is limited to individuals whose accrued benefits and associated liabilities were spun off from the Smart & Final Inc. Pension Plan to the Smart Stores Pension Plan effective January 1, 2020

Definitions

Vesting service

One year for each 1,000-hour calendar year of employment

Pension service

Years and months of service as a covered employee through January 1, 1992. After January 1, 1992 and before June 1, 2008, one year of service is earned for each year with 1,000 hours of service. On or after June 1, 2008, only covered employees in the warehouse or transportation department of the Company's Commerce Distribution Center are eligible to accrue future years of service. There are no benefit accruals under the plan for periods on and after January 1, 2020.

Pensionable pay

Base pay, overtime, bonuses, and other amounts received for services rendered in the course of employment to the extent that amounts are includible in gross income (excluding any fringe benefit compensation)

Average earnings

The average of the highest 60 consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date. For employees not currently employed in the warehouse or transportation department of the Company's Commerce Distribution Center, the average earnings is frozen as of June 1, 2008.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of pension service
Monthly pension benefit	<p>The greater of:</p> <ul style="list-style-type: none">(a) 1.5% of final average pay times service before January 1, 1992 plus 1.0% of final average pay times service since January 1, 1992 (less any benefit provided by a previous company- sponsored plan), or(b) The accrued benefit as of March 31, 1992 under Plan 89 or, for participants in Plan 89 on March 31, 1992, the benefit that would have been provided by Plan 89 had the plan continued unchanged. <p>There are no benefit accruals under the plan for periods on and after January 1, 2020.</p>
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability after completing 10 years of vesting service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD
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Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Early retirement	The monthly pension benefit determined as of the early retirement date, reduced 6.0% for each year of payment before age 65
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	The monthly pension benefit determined as of the termination date, reduced 6.0% for each year of payment before the participant's NRD
Disablement	The monthly pension benefit determined as of the date of the disablement, reduced 6.0% for each year of payment before the participant's NRD
Preretirement death	<p>If eligible for retirement but not receiving benefits, the amount paid to the participant's spouse is equal to the amount that the spouse would have received had the participant retired on the date of death, elected a 50% joint and survivor annuity, and died the next day.</p> <p>If vested but not yet eligible for retirement, the amount paid to the participant's spouse is equal to the amount the spouse would have received, using the participant's vested accrued benefit as of the date of death, had the participant retired at the first date eligible, elected a joint and 50% survivor annuity, and died the next day.</p>

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms of payment are a 50%, 66⅔%, 75% or 100% joint and survivor annuity, a 10- or 15- year certain and life annuity, or (for married participants) a life annuity. Certain benefits may be paid in the form of a lump sum payment. Actuarial equivalence for annuities is based upon GAM-83 male mortality and 8% interest.
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Pension Increases	None
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Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

**Plan participants'
contributions**

None

**Maximum limits 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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: US Foods Consolidated Defined Benefit Retirement Plan
EIN / PN: 36-3642294/012
Plan Sponsor: US Foods
Valuation Date: January 1, 2023

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2023

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
Corporate Stock - Common		
RB GLOBAL	589,172	681,475
ADR LEGEND BIOTECH CORP SPON ADS EACH REP 2 ORD SHS	126,292	150,305
SPORTRADAR GROUP AG	126,994	132,202
ACV AUCTIONS INC CL A CL A	244,733	418,307
AGIOS PHARMACEUTICALS INC COM	139,765	114,022
ALIGHT INC CL A	677,333	676,088
ALIGN TECHNOLOGY INC COM	86,351	124,122
APPLIED INDL TECHNOLOGIES INC COM	162,884	203,774
ARVINAS INC COM	132,570	170,855
AXOGEN INC COM USD0.01	183,491	131,819
BIO-TECHNE CORP COM	242,004	234,798
BJS WHSL CLUB HLDGS INC COM	114,573	119,855
CARGURUS INC CL A CL A	377,253	620,066
CERTARA INC COM	167,096	182,901
CHURCHILL DOWNS INC COM	387,027	476,303
CIMPRESS PLC COM	97,022	281,296
CONSENSUS CLOUD SOLUTIONS INC COM USD0.001	188,455	93,543
COOPER COS INC COM NEW COM NEW	362,999	402,660
CURTISS WRIGHT CORP COM	119,350	128,104
DOXIMITY INC COM USD0.001 CL A	328,580	335,134
DYNATRACE INC COM	249,904	342,688
ELASTIC N V COM USD0.01	76,306	109,770
EURONET WORLDWIDE INC COM	616,497	646,999
FLOOR & DECOR HLDGS INC CL A CL A	59,843	93,822
FOX FACTORY HLDG CORP COM	97,140	71,664
GENERAC HLDGS INC COM STK	246,284	316,638
GLOBALFOUNDRIES INC	358,655	390,931
GRAND CANYON ED INC COM STK	80,350	98,370
GRAPHIC PACKAGING HLDG CO COM STK	281,879	304,132
HALOZYME THERAPEUTICS INC COM	212,795	185,502
HEALTH EQUITY INC COM	189,520	205,199
HEARTLAND EXPRESS INC COM	92,256	87,485
HENRY SCHEIN INC COMMON STOCK	156,638	149,300
IAC INC COM NEW	228,798	221,515
IRIDIUM COMMUNICATIONS INC COM STK	271,134	211,357
JOHN BEAN TECHNOLOGIES CORP COM STK	30,206	32,520
KIRBY CORP COM	301,067	348,922
LPL FINL HLDGS INC COM	305,991	320,034
MASIMO CORP COM STK	158,915	164,446
MATSON INC COM	317,148	516,326
MERIT MED SYS INC COM	329,682	352,986
MIDDLEBY CORP COM	155,087	166,302
MLP VIPER ENERGY INC	192,088	216,302
N-ABLE INC COM	114,377	143,842
NATIONAL VISION HLDGS INC COM	202,256	208,358
NEVRO CORP COM	204,651	147,434
OKTA INC CL A CL A	319,368	399,056
OMNICELL INC COM	126,021	96,408
ON SEMICONDUCTOR CORP COM	217,422	280,828
POOL CORP COM STK	109,383	130,378
QUIDELORTHO CORPORATION COM USD0.001	526,432	457,014
RELAY THERAPEUTICS INC COM	181,490	140,752
REMITLY GLOBAL INC COM	25,988	26,392
SALLY BEAUTY HLDGS INC COM STK USD0.01	150,333	160,515
SENSATA TECHNOLOGIES B V HOLDING	707,734	655,521
SKECHERS U S A INC CL A CL A ISIN #US8305661055	221,664	316,687
SMARTSHEET INC CL A CL A	252,573	303,131
SOTERA HEALTH CO COM	168,607	223,583
SPRINGWORKS THERAPEUTICS INC COM	116,603	163,630
STERIS PLC ORD USD0.001	534,292	604,807
TANDEM DIABETES CARE INC COM NEW COM USD0.001	176,734	200,109
TELEFLEX INC COM	259,298	265,547

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<i>\$ in dollars</i>		
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
TENABLE HLDGS INC COM	261,424	307,773
TORO CO COM	162,886	162,511
TRANSMEDICS GROUP INC COM	171,802	210,033
TRIMBLE INC COM TRIMBLE INC	527,674	577,965
UNDER ARMOUR INC CL C COM	209,205	199,089
VERACYTE INC COM	159,100	180,438
WISDOM TREE INC	201,775	256,569
ZIFF DAVIS INC COM USD0.001	727,666	631,922
ZIPRECRUITER INC CL A CL A	283,888	243,653
8X8 INC NEW COM	146,134	129,958
Total Corporate Stock - Common	17,328,907	19,054,742
Receivable Income - USD		
Income	3,181	3,181
TOTAL EQUITIES	17,332,088	19,057,923
Value of Interest in Registered Investment Companies		
MFO MFS INSTL INTL EQTY FD	9,167,804	10,703,955
Total Value of Interest in Registered Investment Companies	9,167,804	10,703,955
TOTAL MUTUAL FUNDS	9,167,804	10,703,955
Corporate Debt Instruments - Preferred		
RIO TINTO FIN USA 5.2 DUE 11-02-2040	43,179	46,450
SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG	167,651	175,387
SHELL INTL FIN B V 3.75% DUE 09-12-2046	93,673	98,448
SHELL INTL FIN B V 6.375% DUE 12-15-2038	206,591	207,781
NOVARTIS CAP CORP 4.4% DUE 05-06-2044	71,965	75,868
AMEREN ILL CO 4.15% DUE 03-15-2046	80,406	82,144
AMEREN ILL CO 4.5% 03-15-2049	55,039	55,116
AMEREN ILL CO 4.8% DUE 12-15-2043	69,952	73,702
AMEREN ILLINOIS CO 3.25% DUE 03-15-2050	28,712	29,593
ANTHEM INC 4.65% DUE 01-15-2043	86,615	87,986
ARCHER-DANIELS 4.016% DUE 04-16-2043	46,671	47,369
BURL NORTH SANTA FIXED 4.7% DUE 09-01-2045	129,826	134,555
BURL NORTHN DEB 5.05 DUE 03-01-2041	49,053	50,155
BURLINGTON NORTHN SANTA FE LLC 5.15 09-01-2043	16,693	17,464
BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG	37,990	44,559
BURLINGTON NORTHN SANTA 4.55 09-01-2044	150,063	154,431
CATERPILLAR INS 3.803% DUE 08-15-2042	73,468	79,242
CATERPILLAR INS 4.3% DUE 05-15-2044	211,637	228,430
CATERPILLAR INS 4.75% DUE 05-15-2064	36,289	36,914
CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	52,453	53,074
CENTERPOINT ENERGY HOUSTON ELECTRIC 3.6%DUE 03-01-2052	10,063	10,359
CHUBB CORP 6.5% DUE 05-15-2038	92,768	96,345
CN LT & PWR CO 4.3% DUE 04-15-2044	56,183	57,423
CONSUMERS ENERGY CO 3.95 DUE 05-15-2043 BEO	8,313	8,621
DTE ELEC CO 2.95% DUE 03-01-2050	13,675	14,019
DTE ELEC CO 4.3% DUE 07-01-2044	21,931	22,304
DUKE ENERGY FLA LLC 6.2% 11-15-2053	295,194	340,244
DUKE ENERGY IND 4.9 DUE 07-15-2043	225,334	235,442
DUKE ENERGY OH INC 3.7% DUE 06-15-2046	96,408	102,588
DUKE ENERGY 4 DUE 09-30-2042	79,105	81,541
ELI LILLY & CO 3.95% 05-15-2047	84,016	98,824
ENTERGY ARK LLC 2.65% DUE 06-15-2051	86,124	90,215
ENTERGY LA LLC FIXED 3.1% DUE 06-15-2041	52,354	53,020
ENTERGY LA LLC 4.75% 09-15-2052	89,051	92,269
ENTERGY LOUISIANA LLC 4.2% 09-01-2048	28,789	29,342
ENTERGY TEX INC 4.5% 03-30-2039	175,716	183,050

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EVERGY KANS CENT INC 5.7% 03-15-2053	61,638	64,976	
FL PWR & LT CO 3.7% 12-01-2047	51,460	60,858	
FL PWR & LT CO 3.8% DUE 12-15-2042	37,406	38,836	
FLORIDA PWR & LT CO FIXED 3.99% 03-01-2049	68,702	70,480	
HOME DEPOT INC 4.2% DUE 04-01-2043	83,623	86,705	
HOME DEPOT INC 4.25% DUE 04-01-2046	66,223	68,892	
HOME DEPOT INC 4.875 DUE 02-15-2044	80,613	84,388	
HOME DEPOT INC 5.4% DUE 09-15-2040	66,977	68,586	
JOHNSON & JOHNSON 3.55% DUE 03-01-2036	185,889	189,979	
KANSAS CITY POWER & LIGHT CO 4.2% 03-15-2048	41,206	42,093	
KENTUCKY UTILS CO 4.375% DUE 10-01-2045	39,046	39,786	
KIMBERLY-CLARK 3.9% DUE 05-04-2047	96,900	102,054	
KY UTILS CO 4.65 DUE 11-14-2043	59,682	62,663	
LOUISVILLE GAS & ELEC CO 4.25% 04-01-2049	116,933	118,884	
MERCK & CO INC NEW 6.55% DUE 09-15-2037	56,040	58,434	
MERCK & CO INC 5.85% DUE 06-30-2039	76,575	76,085	
MIDAMERICAN ENERGY 4.4% DUE 10-15-2044	535,597	583,019	
MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	18,757	18,847	
NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	138,375	155,750	
NEVADA PWR CO 5.375% DUE 09-15-2040	38,424	39,900	
PEPSICO INC 3.6% DUE 08-13-2042	30,684	34,872	
PPL ELEC UTILS CORP 3.95% 06-01-2047	69,429	72,124	
PUB SVC ELEC GAS CO FIXED 3.85% 05-01-2049 REG	87,698	91,701	
PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	8,417	8,574	
PUB SVC ELEC GAS FIXED 2.05% DUE 08-01-2050	6,186	6,440	
PUBLIC SERVICE ELECTRIC 4.05% DUE 05-01-2048	78,820	82,727	
PUBLIC STORAGE 5.35% 08-01-2053	94,745	99,689	
PUBLIC SVC CO N H 3.6% DUE 07-01-2049	42,449	43,531	
ROCKWELL AUTOMATION INC 1.75% DUE 08-15-2031 BEO	174,143	185,987	
S CAROLINA ELEC & 5.45% DUE 02-01-2041	177,591	182,920	
SOUTHERN CALIF GAS CO 4.45 DUE 03-15-2044 REG	25,094	26,023	
SOUTHERN CALIF GAS CO 5.75% 06-01-2053	59,763	63,325	
SOUTHN CAL GAS CO 3.95% DUE 02-15-2050	69,687	71,688	
SOUTHN CAL GAS 3.75 DUE 09-15-2042	7,870	8,081	
TRAVELERS COS INC 4.3% 08-25-2045	17,122	17,928	
UNION ELEC CO 3.25% DUE 10-01-2049	85,397	83,448	
UNION ELEC CO 4.0% DUE 04-01-2048	52,569	53,361	
UNION ELECTRIC COMPANY 3.65% DUE 04-15-2045	96,445	98,124	
UNITEDHEALTH GROUP FIXED 2.95% DUE 10-15-2027	367,556	379,906	
UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	28,356	29,232	
VISA INC 4.3% DUE 12-14-2045	59,680	60,804	
WALMART INC 3.55% DUE 06-26-2025	144,508	146,942	
WELLPOINT INC 4.85% DUE 08-15-2054 C	88,270	92,908	
WELLPOINT INC 5.1% DUE 01-15-2044	47,427	48,927	
WESTAR ENERGY INC FIXED 3.25% 09-01-2049	13,236	13,438	
WESTAR ENERGY INC 4.1% DUE 04-01-2043	82,535	84,369	
WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	205,061	209,570	
Total Corporate Debt Instruments - Preferred	7,263,754	7,622,128	
Corporate Debt Instruments - Other			
BARRICK PD 5.95% DUE 10-15-2039	231,257	241,441	
BHP BILLITON FIN USA LTD 5.5% 09-08-20	263,707	299,663	
RIO TINTO FIN USA LTD 2.75% 11-02-20	19,934	20,596	
RIO TINTO FIN USA 5.125% DUE 03-09-20	71,738	75,163	
WESTPAC BKG CORP 6.82% 11-17-2033	94,738	103,331	
WESTPAC BKG FIXED 3.133% DUE 11-18-2041	89,455	98,908	
ANHEUSER-BUSCH INBEV WORLDWIDE INC 5.45% 01-23-20	223,664	238,791	
ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-20	99,722	105,064	
ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-20	271,038	286,391	
ANHEUSER-BUSCH 4.9% DUE 02-01-20	623,690	730,689	
VALE OVERSEAS LTD 6.125% DUE 06-12-20	366,733	383,961	
ALCAN INC 6.125% DUE 12-15-20	59,138	60,389	
BELL CDA 3.65% 08-15-20	35,191	37,211	

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CANADIAN PAC RY CO NEW 3.1% 12-02-20	12,088	12,338
CANADIAN PAC RY CO 4.2% 11-15-2069	79,725	83,158
CDN IMPERIAL BK 3.45% DUE 04-07-2027	371,456	384,325
CDN NAT RES LTD 6.25% DUE 03-15-20	134,232	141,592
CDN NAT RES LTD 6.45% DUE 06-30-20	148,639	155,288
CDN NAT RES LTD 6.75% DUE 02-01-20	103,903	108,653
CDN PAC RY CO NEW 5.95% DUE 05-15-20	249,149	256,416
CDN PAC RY LTD 4.8% DUE 09-15-20	51,621	53,942
CENOVUS ENERGY INC 5.4% 06-15-20	115,561	121,252
ENBRIDGE INC SR NT 2.5% 02-14-20	195,273	198,783
NUTRIEN LTD FIXED 5.25% DUE 01-15-2045	18,386	19,491
PETRO-CDA 6.8% DUE 05-15-20	149,942	158,929
SUNCOR ENERGY INC 4% DUE 11-15-20	215,667	230,353
TORONTO DOMINION 4.108% DUE 06-08-2027	379,580	392,644
TRANSCANADA 4.75% DUE	96,687	100,304
TRANSCANADA 6.2% DUE 10-15-20	92,149	96,021
ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-20	70,413	82,265
ALIBABA GROUP HLDG 4.4% DUE 12-06-20	143,955	152,762
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.125% 02-15-2042	10,220	11,210
NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 11-30-2051	53,602	57,618
TOTAL CAP INTL 3.127% DUE 05-29-2050 R	178,371	188,550
PVTPL BAYER US FIN LLC 6.875% 11-21-20	403,672	428,388
AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-20	156,077	176,028
MITSUBISHI UFJ FINL GROUP INC SR CALL FXD TO FXD RESET 2.341% 01-19-2028	874,483	907,430
MITSUBISHI UFJ FINL GROUP INC 4.08% 04-19-2028	377,432	389,168
TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025%	243,611	265,154
AMER MOVIL S A B DE C V FORMERLY AME GTDSR NT 6.125 DUE 11-01-2037 RE	229,343	238,308
AMER MOVIL SAB DE CV 6.125% 03-30-20	134,789	142,209
COCA-COLA FEMSA S A B DE C V 2.75% 01-22-20	216,403	223,900
FOMENTO ECONOMICO MEXICANO S A B DE C V 3.5% DUE 01-16-20	701	770
GRUPO TELEVISA S A 6.625% DUE 01-15-20	103,165	104,850
COOPERAT RABOBANK UA/NY 5.5% 10-05-2026	757,842	777,770
COOPERATIEVE CENTRALE RAIFFEISEN BOERENL5.75 DUE 12-01-2043	24,026	25,774
KONINKLIJKE 6.875% DUE 03-11-20	69,328	72,932
SHELL INTL FIN B V 3.125% DUE 11-07-20	160,397	173,412
SHELL INTL FIN B V 4% DUE 05-10-20	221,617	235,089
SOUTHN COPPER CORP 7.5% DUE 07-27-20	343,807	343,761
TELEFONICA EMISIONES S A U 5.213% 03-08-2047 R	149,485	171,833
NOVARTIS CAP CORP FIXED 2% DUE	363,068	374,937
PVTPL ROCHE HOLDINGS INC 2.607% 12-13-20	44,675	47,375
PVTPL UBS GROUP AG 9.016% 11-15-2033	500,596	541,791
AON PLC 4.6% DUE 06-14-20	42,956	44,998
ASTRAZENECA FIN FIXED 2.25% DUE 05-28-2031	105,412	112,265
ASTRAZENECA FIN LLC 1.75% 05-28-2028	13,781	14,329
ASTRAZENECA PLC 4.375% DUE 11-16-20	49,988	51,819
ASTRAZENECA PLC 4% DUE 09-18-20	56,601	59,293
B A T CAP CORP 4.54% 08-15-20	334,604	350,475
B A T CAP CORP 4.758% DUE 09-06-20	23,022	23,877
BARCLAYS PLC FIXED 6.224% 05-09-20	633,412	659,903
BARCLAYS PLC 7.119% 06-27-20	384,736	411,089
BAT CAPITAL CORPORATION 7.079% DUE 08-02-20	100,367	110,724
BAT CAPITAL CORPORATION 7.081% DUE 08-02-20	98,462	107,291
HSBC HLDGS PLC 6.547% 06-20-20	502,658	528,765
HSBC HLDGS PLC 7.399% 11-13-20	297,641	319,677
HSBC HOLDINGS PLC 6.332% 03-09-20	344,255	362,070
LLOYDS BKG GROUP 3.369% DUE 12-14-20	95,894	102,460
REYNOLDS AMERN INC 7.25% DUE 06-15-20	138,597	146,877
SANTANDER UK GROUP HLDGS PLC 3.823%	359,208	376,043
SHELL INTL FIN B V 2.875% DUE 11-26-20	42,117	45,619
SHELL INTL FIN B V 3.25% DUE 04-06-20	43,359	45,279
VODAFONE GROUP PLC 4.25% DUE 09-17-2050 REG	161,092	174,880

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VODAFONE GROUP PLC 5.75% 02-10-20	128,913	132,456
\$ GEN CORP NEW FIXED 4.125% DUE 04-03-20	27,634	31,787
ABBOTT LABS 4.75% 04-15-20	242,505	256,943
ABBVIE INC FIXED 4.7% DUE 05-14-20	135,552	149,181
ABBVIE INC 4.05% DUE 11-21-2039 R	856,318	901,799
ABBVIE INC 4.25% DUE 11-21-2049 R	33,242	35,767
ABBVIE INC 4.75% 03-15-20	22,606	24,131
ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	70,804	76,154
AEP TEX INC SR NT SER J 3.45% 05-15-20	7,819	7,892
AEP TEX INC 4.15% DUE 05-01-20	15,712	16,165
AEP TEX INC 5.25% DUE 05-15-20	43,366	43,644
AEP TRANSM CO LLC 3.15% DUE 09-15-20	6,964	7,194
AEP TRANSMISSION CO LLC 2.75% 08-15-20	49,129	50,074
AETNA INC NEW 3.875% DUE 08-15-20	79,958	83,979
AETNA INC NEW 4.75% DUE 03-15-20	88,598	90,154
AETNA INC 4.125% DUE	36,947	40,671
AHS HOSP CORP 2.78% DUE 07-01-20	49,628	52,903
ALABAMA POWER CO SR NT 3% 03-15-20	80,043	87,776
ALABAMA PWR CO 3.75% DUE 03-01-20	105,709	110,032
ALABAMA PWR CO 4.3% 07-15-20	21,802	22,620
ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-20	26,554	27,794
ALEXANDRIA REAL ESTATE EQUITIES 3.55% 03-15-20	89,124	91,704
ALEXANDRIA REAL 3.95% DUE 01-15-20	102,431	105,612
ALEXANDRIA REAL 4.85% DUE 04-15-20	51,157	52,886
ALLSTATE CORP 3.85% DUE 08-10-20	81,933	85,086
ALLSTATE CORP 4.5% DUE 06-15-20	35,906	36,076
ALLSTATE CORP 5.55 DUE 05-09-2035 B	50,737	51,939
ALPHABET INC 2.05% 08-15-2050	113,491	116,512
ALTRIA GROUP INC 3.875% DUE 09-16-20	57,997	64,003
ALTRIA GROUP INC 4.25% DUE 08-09-20	96,897	105,865
ALTRIA GROUP INC 4.5% DUE 05-02-20	22,657	25,094
AMAZON COM INC NT 3.1% 05-12-2051	430,162	466,694
AMAZON COM INC 2.5% DUE 06-03-2050	152,349	156,825
AMEREN ILL CO 3.7% 12-01-2047	12,254	12,213
AMERICAN EXPRESS CO 5.625% 07-28-20	68,000	70,417
AMERICAN EXPRESS CO 6.489% DUE 10-30-20	1,261,000	1,369,441
AMERICAN HONDA FIN CORP MED TERM NTS BOO5.125%	341,857	354,693
AMERICAN INTERNATIONAL GROUP INC BNDS 4.8% DUE 07-10-2045	58,712	61,349
AMERN HONDA FIN CORP MED TERM NTS TRANCHE # TR 116		
5.65% 11-15-202	75,987	79,616
AMERN INTL GROUP 4.375% DUE 01-15-20	52,766	56,027
AMERN INTL GROUP 6.82% DUE 11-15-20	144,954	147,448
AMERN TOWER CORP 3.7% DUE 10-15-20	30,922	31,908
AMGEN INC FIXED 3.15% 02-21-2040	300,639	312,105
AMGEN INC NEW ISSUE 30YR 4.2% 02-22-20	262,415	275,318
AMGEN INC 4.663% DUE 06-15-20	48,041	50,188
AMGEN INC 4.95% DUE 10-01-2041	151,549	157,920
AMGEN INC 5.15% DUE 11-15-20	106,169	110,762
AMGEN INC 5.65% DUE 06-15-2042	50,259	51,956
AMGEN INC 5.75% DUE 03-02-20	405,094	426,950
AMGEN INC 6.4% DUE 02-01-20	52,940	55,653
ANALOG DEVICES INC 2.1% 10-01-20	75,458	81,010
ANHEUSER BUSCH COS 6.5% DUE 05-01-20	35,598	39,319
ANTHEM INC FIXED 2.25% DUE 05-15-20	114,577	121,505
ANTHEM INC FIXED 3.7% 09-15-20	70,842	75,304
ANTHEM INC 3.6% DUE 03-15-20	133,861	137,715
AON CORP FIXED 2.9% DUE 08-23-20	91,712	93,682
AON CORP/AON GLOBAL HOLD AON 3.9% 02-28-20	144,966	171,569
APPALACHIAN PWR CO FIXED 4.5%	129,408	131,052
APPALACHIAN PWR CO 4.45% DUE 06-01-20	57,905	59,274
APPLE INC 2.375% DUE 02-08-20	625,722	682,823
APPLE INC 3.35% DUE 02-09-2027	1,687,771	1,739,575
APPLE INC 4.375% DUE 05-13-20	451,752	476,046

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APPLIED MATLS INC 5.85% DUE 06-15-20	137,852	139,312
APTIV PLC SR NT 3.1% 12-01-20	14,907	16,360
APTIV PLC/APTIV CORP 4.15% 05-01-20	130,172	143,048
ARCH CAP GROUP U S INC 5.144 DUE 11-01-2043 R	56,645	61,646
ARIZONA PUB SVC CO 5.55% 08-01-20	257,840	269,017
ARTHUR J GALLAGHER & CO 6.75% 02-15-20	37,527	44,405
ARTHUR J GALLAGHER 5.75% DUE 03-02-20	135,720	142,727
AT&T INC 2.25% DUE 02-01-20	171,466	186,130
AT&T INC 3.5% DUE 06-01-20	307,989	334,631
AT&T INC 3.8% 12-01-2057	1,149,792	1,225,311
AT&T INC 5.25% DUE 03-01-20	232,142	266,497
AT&T INC 5.35% DUE 09-01-20	81,426	84,099
AVALONBAY CMNTYS INC 5.3% 12-07-20	144,912	150,991
AVISTA CORP 4.35% DUE 06-01-20	94,163	97,409
AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO	29,925	32,622
BANK AMER CORP SR NT 2.972% 02-04-2033	526,201	553,005
BANK AMER CORP 2.496%	202,820	214,976
BANK AMER CORP 3.5% DUE 04-19-20	946,320	973,505
BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 RE	521,405	551,870
BAPTIST HLTH S FLA 3.115% DUE 11-15-20	37,313	38,978
BAXTER INTERNATIONAL INC 3.132% 12-01-20	71,658	75,995
BAYCARE HLTH SYS FIXED 3.831% DUE 11-15-20	48,030	49,939
BAYLOR SCOTT & WHITE HLDGS 2.839% 11-15-20	5,915	6,246
BERKSHIRE HATHAWAY ENERGY CO 4.25% DUE 10-15-20	5,008	5,110
BERKSHIRE HATHAWAY FIN CORP 2.5% DUE 01-15-2051 R	56,720	68,267
BERKSHIRE HATHAWAY FIN CORP 2.85% DUE 10-15-20	195,941	218,047
BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	56,230	57,165
BIOGEN INC 2.25% DUE 05-01-20	202,680	213,552
BLACK HILLS CORP 6.15% 05-15-20	317,520	333,993
BOEING CO FIXED 3.5% DUE 03-01-20	130,320	143,465
BOEING CO FIXED 3.625% DUE 03-01-2048	62,597	71,064
BOEING CO FIXED 5.705% DUE 05-01-20	195,488	212,743
BOEING CO SR NT 5.875 DUE 02-15-20	130,370	140,172
BOEING CO 3.3% DUE 03-01-20	136,911	151,849
BOEING CO 3.75% DUE 02-01-20	33,478	35,068
BOEING CO 3.85% DUE 11-01-20	20,738	23,409
BOEING CO 3.9% 05-01-20	77,827	87,379
BOEING CO 5.93% DUE	324,318	353,575
BON SECOURS MERCY 3.205% DUE 06-01-20	33,509	35,492
BOSTON SCIENTIFIC CORP NT STEP UP 11-15-2035 11-17-200	60,593	62,281
BP CAP MKTS AMER INC 3.0% DUE 02-24-20	145,737	160,687
BRISTOL MYERS FIXED 4.55% DUE 02-20-20	95,051	95,427
BRISTOL MYERS SQUIBB CO CORP 4.625% 05-15-20	267,541	269,760
BRISTOL MYERS SQUIBB CO 3.9% DUE 02-20-2028 B	252,304	260,618
BRISTOL MYERS SQUIBB CO 6.4% 11-15-20	331,542	366,521
BRISTOL-MYERS SQUIBB CO 2.95% 03-15-20	189,281	200,265
BRISTOL-MYERS SQUIBB CO 3.7% 03-15-20	35,973	35,511
BRISTOL-MYERS SQUIBB CO 3.9% 03-15-20	20,635	23,506
BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-20	101,300	109,169
BROWN FORMAN CORP 4.5% DUE 07-15-20	40,237	41,886
BSTN SCIENTIFIC 4.55% DUE 03-01-20	73,059	77,314
BURL NORTHN SANTA FIXED 3.55% DUE 02-15-20	24,052	25,076
BURLINGTON NORTHERN SANTA FE LLC 4.15% 12-15-20	25,650	26,512
BURLINGTON NORTHN SANTA FE LLC 5.2% 04-15-20	355,889	376,242
CAMPBELL SOUP CO 2.375% DUE 04-24-2030/04-24-2020 RE	143,932	151,909
CAMPBELL SOUP CO 4.8% 03-15-20	79,368	82,292
CAPITAL ONE FINL CORP 7.624% 10-30-20	270,000	297,128
CARDINAL HLTH INC 4.5% DUE 11-15-20	24,051	26,243
CARRIER GLOBAL CORP 3.37% DUE	64,892	68,424
CARRIER GLOBAL CORP 3.577% DUE 04-05-20	89,755	97,865
CASE WESTN RESV 5.405% DUE 06-01-21	78,546	85,190
CATERPILLAR FINL 3.4% DUE 05-13-20	183,859	186,788
CATERPILLAR INC FIXED 3.25% DUE 09-19-20	41,744	43,632

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(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
CBRE SVCS INC 5.95% 08-15-20	83,448	89,157
CBS CORP NEW FIXED 4.9% DUE 08-15-20	25,707	27,633
CBS CORP NEW 4.6% DUE 01-15-20	49,170	53,398
CBS CORP NEW 4.85% DUE 07-01-20	14,893	16,082
CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	192,630	229,989
CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	207,590	221,103
CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 RE	55,435	62,030
CHARTER FIXED 3.85% DUE 04-01-2061	372,687	407,224
CHARTER 3.5% DUE 06-01-2041	40,510	42,535
CHEVRON CORP NEW FIXED 3.078% DUE 05-11-20	40,293	41,707
CHEVRON U S A INC 2.343% DUE 08-12-2050 R	79,552	94,245
CHEVRON U S A INC 5.25% 11-15-2043	168,910	168,455
CHILDRENS HLTH SYS 2.511% DUE 08-15-20	27,648	28,745
CHILDRENS HOSP 4.115% DUE 01-01-20	51,138	53,133
CIGNA CORP NEW FIXED 3.2% DUE 03-15-20	106,155	113,712
CIGNA CORP NEW 3.875% DUE 10-15-2047 R	316,272	330,934
CIGNA CORP 2.375% DUE 03-	180,502	192,582
CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	81,583	83,413
CITIGROUP INC 2.572% DUE 06-03-20	201,475	213,859
CITIGROUP INC 2.904% 11-03-20	572,830	614,391
CITIGROUP INC 3.4% DUE 05-01-20	528,108	540,564
CITIGROUP INC 4.412% DUE 03-31-20	226,968	239,435
CITIGROUP INC 6.174% DUE 05-25-20	368,209	383,552
CITIGROUP INC 6.875% DUE 02-15-20	30,921	35,724
CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-20	110,777	118,003
CMS ENERGY CORP SR NT 4.7 03-31-20	113,852	121,167
COCA COLA CO FIXED 2.5% DUE 06-01-20	168,290	169,906
COCA COLA CO 1.65% DUE 06-01-20	203,488	214,468
COCA COLA CO 3.375% DUE 03-25-20	171,094	175,919
COCA COLA CO/THE 1.375% DUE 03-15-2031 B	172,917	185,764
COLUMBIA PIPELN 4.5% DUE 06-01-20	584,376	592,413
COLUMBUS SOUTHN PWR CO BD 5.85% DUE 10-01-2035/10-13-200	143,989	150,950
COMCAST CORP NEW FIXED 2.937% DUE 11-01-20	51,724	54,875
COMCAST CORP NEW 1.5% DUE 02-15-2031	171,122	184,649
COMCAST CORP NEW 1.95% DUE 01-15-20	796,677	840,681
COMCAST CORP NEW 2.8% DUE 01-15-2051/05-28-2020 RE	81,553	87,061
COMCAST CORP NEW 2.887% 11-01-2051 B	194,079	204,624
COMCAST CORP NEW 3.75% DUE	78,803	81,937
COMCAST CORP NEW 4% DUE 03-01-20	49,013	58,993
COMCAST CORP NEW 5.65% DUE 06-15-20	29,012	32,226
COMCAST CORP 5.35% 05-15-20	83,282	88,317
COMCAST CORP 5.5% DUE 05-15-20	521,903	588,741
COMMONSPIRIT HLTH 3.91% DUE 10-01-20	74,567	79,049
COMMONSPIRIT HLTH 6.461% DUE 11-01-20	85,962	94,051
COMMONWEALTH EDISON CO 1ST MTG BD SER 130 3.125% 03-15-205	58,699	59,010
COMMONWEALTH EDISON CO 3.2% DUE 11-15-20	85,547	86,478
COMMONWEALTH EDISON CO 3.75% 08-15-20	87,269	88,817
COMMONWEALTH EDISON CO 5.3% 02-01-20	125,499	122,450
COMWLTH EDISON CO FIXED 3% DUE 03-01-20	72,029	73,580
COMWLTH EDISON CO 2.75% DUE 09-01-20	80,748	80,912
COMWLTH EDISON CO 3.7% DUE 03-01-20	31,311	32,365
CONOCOPHILLIPS CO 5.55% 03-15-20	91,649	95,915
CONOCOPHILLIPS CO 5.7% 09-15-20	280,462	315,381
CONOCOPHILLIPS 5.3% 05-15-20	224,799	242,380
CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 R	25,889	26,951
CONS EDISON CO N Y 3.2% DUE 12-01-20	62,878	67,464
CONS EDISON CO N Y 3.85% DUE 06-15-20	60,140	62,855
CONS EDISON CO N Y 3.95% DUE 03-01-20	40,265	42,649
CONS EDISON CO N Y 4.3% DUE	123,784	125,165
CONS EDISON CO N Y 4.5% DUE 12-01-20	107,999	111,260
CONS EDISON CO N Y 4.65% DUE 12-01-20	50,676	49,966
CONS EDISON CO N Y 4% 11-15-20	36,581	39,875

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CONS EDISON CO N Y 5.5% DUE 12-01-20	112,825	116,327
CORNING INC 5.45% DUE 11-15-20	17,384	19,395
CORNING INC 5.75% DUE 08-15-20	170,294	174,647
COTTAGE HLTH CR 3.304% DUE 11-01-20	42,420	45,380
CROWN CASTLE INTL CORP NEW 3.3% DUE 07-01-20	379,573	408,494
CROWN CASTLE INTL 2.25% DUE 01-15-20	175,545	186,558
CROWN CASTLE INTL 4% DUE 11-15-20	59,487	64,942
CSX CORP FIXED 4.3% DUE 03-01-2048	57,044	58,105
CSX CORP FIXED 4.65% DUE 03-01-2068	76,486	82,911
CSX CORP 3.35% 09-15-2049	66,002	68,327
CSX CORP 3.8% DUE 04-15-2050	166,327	171,889
CSX CORP 4.75% DUE 05-30-20	91,757	95,754
CSX CORP 6.15% DUE 05-01-20	69,849	72,680
CVS CAREMARK CORP 5.3 DUE 12-05-20	17,499	18,437
CVS HEALTH CORP 2.7% DUE 08-21-20	66,848	67,963
CVS HEALTH CORP 5.05% DUE 03-25-20	1,355,608	1,381,253
CVS HEALTH CORP 5.125% DUE 07-20-20	22,685	23,727
CVS HEALTH CORP 6.125% DUE	41,238	42,582
DELMARVA PWR & LT CO 4.15% DUE 05-15-20	44,474	45,845
DEVON ENERGY CORP 4.75% DUE 05-15-20	135,817	140,212
DH EUROPE FIN II S FIXED 3.25% 11-15-20	216,509	220,530
DIAMONDBACK ENERGY INC 4.25% DUE 03-15-2052 B	130,291	141,792
DICKS SPORTING GOODS INC 4.1% 01-15-20	48,116	53,690
DISCOVERY COMMUNICATIONS LLC 5.2% 09-20-2047	11,210	12,963
DISCOVERY COMMUNICATIONS LLC 5.3% 05-15-2049	55,720	55,985
DISNEY WALT CO SR NT 5.4% 10-01-20	40,253	47,295
DISNEY WALT CO 2.65% DUE 01-13-20	187,337	200,497
DISNEY WALT CO 2.75% DUE 09-01-20	67,597	70,941
DISNEY WALT CO 3.35% DUE 03-24-20	580,884	588,268
DISNEY WALT CO 3.5% DUE 05-13-2040 R	118,286	124,100
DISNEY WALT CO 3.8% DUE 03-22-20	101,224	106,972
DOLLAR GEN CORP NEW 3.5% DUE 04-03-2030/04-03-2020 RE	151,126	158,625
DOMINION ENERGY SOUTH 6.25% 10-15-20	20,935	24,240
DOMINION RES INC 4.05% DUE 09-15-20	209,383	216,301
DOW CHEMICAL CO NT 4.8% 05-15-2049	92,656	96,566
DOW CHEMICAL CO 4.375% DUE 11-15-20	104,459	113,388
DOW CHEMICAL CO 6.9% DUE 05-15-2053 B	72,584	78,405
DTE ELEC CO 5.4% DUE 04-01-205	50,654	52,696
DTE ELEC SECURITIZATION FDG II LLC 6.09	199,984	220,998
DTE ELECTRIC CO 3.95% 03-01-20	41,317	42,067
DUKE ENERGY CORP 5% DUE 08-15-20	341,298	383,404
DUKE ENERGY IND FIXED 2.75% DUE 04-01-20	83,006	83,725
DUKE ENERGY IND 6.45% DUE 04-01-20	73,795	72,737
DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-20	79,928	81,772
DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-202	264,087	297,898
DUKE ENERGY 4.2% DUE 08-15-20	5,049	5,145
DUKE ENERGY 6.1% DUE 06-01-20	103,942	107,946
EASTMAN CHEM CO 4.65% DUE 10-15-20	74,287	79,239
ECOLAB INC 2.7% DUE 12-15-20	23,549	23,795
ECOLAB INC 2.75% 08-18-2055 B	63,234	70,994
EL PASO PIPELN 7.5% DUE 11-15-20	54,793	56,582
ELEVANCE HLTH INC 4.65% DUE 08-15-20	67,560	69,576
ELI LILLY AND CO 4.875% DUE 02-27-20	83,362	83,214
ENBRIDGE ENERGY 7.375% DUE 10-15-20	308,897	324,359
ENCANA CORP 6.5% DUE 02-01-20	231,999	240,963
ENERGY TRANSFER OPER L P 5.0% 05-15-20	168,522	182,770
ENERGY TRANSFER 4.9% DUE 03-15-20	49,175	52,468
ENERGY TRANSFER 5.95 DUE 10-01-20	55,715	59,234
ENERGY TRANSFER 6% DUE 06-15-20	158,262	171,817
ENTERGY MISS LLC 3.85% DUE	63,173	65,946
ENTERPRISE PRODS FIXED 4.9% DUE	133,970	146,513
ENTERPRISE PRODS OPER LLC 4.25%	93,962	105,804
ENTERPRISE PRODS OPER LLC 4.8%	99,534	104,270

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ENTERPRISE PRODS 4.85% DUE	79,717	86,759
ENTERPRISE PRODS 5.1% DUE	67,824	73,859
ENTERPRISE PRODS 6.125% DUE	66,898	71,146
ENTERPRISE PRODS 6.45% DUE	129,428	141,739
EQUINIX I	20,539	22,495
ERP OPER LTD PARTNERSHIP 4.0%	64,623	63,473
ESTEE LAUDER COMPANIES INC 5.15%	181,294	195,203
ESTEE LAUDER COS INC SR NT 1.95%	177,658	188,760
EVEREST REINSURANCE HOLDINGS INC SR NT 3.12	139,397	151,922
EVEREST REINSURANCE HOLDINGS INC 3.5	14,032	14,753
EXELON CORP 4.45% DUE	121,993	126,737
EXELON CORP 5.625% DUE	147,676	149,578
EXXON MOBIL CORP FIXED 4.327% DUE	266,113	287,740
EXXON MOBIL CORP 3.452% DUE 04-	60,297	64,630
EXXON MOBIL CORP 4.227% DUE	293,361	302,769
FEDEX CORP BOND 5.1 DUE	49,045	53,453
FEDEX CORP 4.4% DUE	74,350	78,602
FEDEX CORP 4.55% DUE	116,080	125,787
FEDEX CORP 4.75% DUE 11-15-20	73,675	78,582
FEDEX CORP 4.95% 10-17-20	307,988	357,089
FID NATL 4.5% DUE 08-15-20	8,461	8,481
FID NATL 5.625% DUE 07-15-20	64,291	71,504
FIDELITY NATL INFORMATION SVCS INC 4.75% 05-15-2048	32,022	34,535
FISERV INC 4.4% DUE 07-01-20	72,993	79,586
FL PWR & LT CO 1ST MTG BD 5.96 DUE 04-01-20	16,755	16,641
FLORIDA POWER & LIGHT COMPANY 2.875% 12-04-20	210,610	226,140
FMC CORP 4.5% DUE 10-01-20	119,597	117,220
FOX CORP 5.576% DUE 01-25-20	28,457	31,007
GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-20	25,758	26,617
GALLAGHER ARTHUR J & CO SR NT 3.5% 05-20-2051	70,317	74,398
GATX CORP 3.1% DUE 06-01-20	3,617	3,966
GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818		
6.875 DUE 01-10-203	88,400	97,337
GENERAL DYNAMICS CORP 1.15% DUE 06-01-2026 B	275,044	283,991
GENERAL ELEC CAP CORP TRANCHE # TR 005286.75% DUE 03-15-2032/03-		
20-200	927,957	980,135
GENERAL MLS INC 4.2% DUE 04-17-20	45,623	47,274
GENERAL MOTORS FINANCIAL CO INC 6.1% 01-07-20	74,882	77,258
GENERAL MTRS CO 5.2% DUE 04-01-20	182,422	194,104
GEORGIA PWR CO SR NT SER 2021A 3.25% 03-15-20	58,949	61,788
GEORGIA PWR CO 4.3% DUE	92,254	95,975
GILEAD SCIENCES INC 5.55% 10-15-20	124,986	141,295
GILEAD SCIENCES 4.15% DUE 03-01-2047	52,582	61,143
GILEAD SCIENCES 4.8% DUE 04-01-20	365,763	392,217
GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052B	167,212	189,115
GOLDMAN SACHS FIXED 2.615% 04-22-2032	307,226	323,730
GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-20	71,075	76,866
GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-20	375,272	395,686
GOLDMAN SACHS GROUP INC 4.017% 10-31-2038	174,743	183,732
GOLDMAN SACHS 6.75% DUE 10-01-20	388,939	402,753
HALLIBURTON CO 4.5 DUE 11-15-20	146,206	158,590
HCA INC SR SECD NT 4.625% 03-15-20	58,470	59,760
HCA INC 3.5% DUE 07-15-2051 B	403,012	438,187
HCA INC 4.375% 03-15-20	40,037	42,372
HESS CORP 5.6% DUE 02-15-20	41,983	47,418
HOME DEPOT INC 2.5% DUE 04-15-20	366,564	377,056
HOME DEPOT INC 3.125% DUE 12-15-20	92,803	97,153
HOME DEPOT INC 3.9% DUE 06-15-20	87,627	94,859
HORMEL FOODS CORP FIXED 3.05% DUE 06-03-20	40,983	42,826
HOWARD UNIV 5.209% DUE 10-01-20	93,698	109,221
HUMANA INC 5.5% 03-15-20	112,032	119,498
INTEL CORP SR NT 3.05%	96,630	102,624
INTEL CORP 3.25% DUE 11-15-2049	223,866	242,677

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<hr/>		
INTEL CORP 4.1% DUE 05-11-2047	52,830	56,720
INTEL CORP 5.05% DUE 08-05-2062 B	509,417	570,992
INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-20	47,263	50,391
INTERNATIONAL BUSINESS MACHS CORP 4.15% DUE 05-15-20	47,595	50,094
INTERNATIONAL BUSINESS MACHS CORP 5.1% 02-06-20	104,425	105,353
INTL BUSINESS 1.7% DUE 05-15-20	351,440	365,559
INTL BUSINESS 3.43% DUE 02-09-20	115,467	119,457
INTL FLAVORS & 4.375% DUE 06-01-20	132,975	134,752
INTL PAPER CO 4.8% DUE 06-15-20	87,721	92,625
INTL PAPER CO 5.15% DUE 05-15-20	40,948	42,880
INTL PAPER CO 6 DUE 11-15-20	85,137	90,078
INTST PWR & LT CO 4.7% DUE 10-15-20	81,930	87,701
JBS USA/FOOD/FINANCE 4.375% 02-02-20	181,139	189,890
JOHNSON & JOHNSON 1.3% DUE 09-01-2030 R	200,203	210,163
JOHNSON & JOHNSON 2.1% DUE 09-01-2040 R	365,882	376,767
JOHNSON & JOHNSON 3.7% DUE 03-01-20	79,180	83,457
JOHNSON CTLS INTL PLC SR NT STEP UP 07-02-2064 12-28-201	59,340	64,847
JPMORGAN CHASE & CO NT FIXED TO FLTG RATE 1.578% 04-22-202	1,221,564	1,269,273
JPMORGAN CHASE & CO 2.545% DUE 11-08-20	133,190	142,176
JPMORGAN CHASE & CO 3.109% DUE	34,831	36,087
JPMORGAN CHASE & CO 3.109% DUE 04-22-2041/10-22-2020	437,910	462,627
JPMORGAN CHASE & CO 3.328% 04-22-2052	196,665	202,751
JPMORGAN CHASE & CO 3.897% 01-23-20	441,699	470,561
JPMORGAN CHASE & CO 3.964% 11-15-20	343,672	365,786
JPMORGAN CHASE & CO 4.493% 03-24-20	231,485	244,116
JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-20	171,229	184,630
KAISER FNDTN HOSPS 2.81% DUE 06-01-20	61,985	64,140
KAISER FNDTN HOSPS 3.002% DUE 06-01-2051R	116,757	121,644
KAISER FNDTN HOSPS 4.15% DUE 05-01-20	17,067	17,735
KANSAS CITY POWER & LIGHT CO FIXED 4.125%04-01-20	86,728	94,840
KELLOGG CO 2.1% DUE 06-01-2030/06-01-2020 RE	202,638	215,029
KENVUE INC 5.05% 03-22-20	90,448	102,855
KENVUE INC 5.2% 03-22-20	167,273	183,807
KEURIG DR PEPPER INC SR NT 3.35% 03-15-20	52,481	60,734
KEURIG DR PEPPER INC 3.8% DUE 05-01-2050B	68,099	73,314
KINDER MORGAN 6.375% DUE 03-01-20	238,753	246,207
KINDER MORGAN 6.55% DUE 09-15-20	55,400	58,149
KLA CORP 5.25% 07-15-20	264,443	288,221
KRAFT HEINZ FOODS CO GTD SR NT 4.625% 10-01-20	182,210	191,110
KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	116,652	131,399
KRAFT HEINZ FOODS 5.2% DUE	67,120	68,741
KROGER CO 4.45% DUE 02-01-20	146,848	159,381
LAB CORP AMER 4.7% DUE 02-01-20	25,924	27,722
LABORATORY CORP AMER HLDGS SR NT 2.7% 06-01-20	77,455	81,736
LAM RESH CORP 4.875% DUE 03-15-2049	22,683	23,991
LINCOLN NATL CORP FIXED 4.375% DUE 06-15-20	82,409	86,961
LOCKHEED MARTIN CORP NT 6.15% DUE 09-01-2036/12-18-200	190,720	193,429
LOCKHEED MARTIN CORP 5.1% 11-15-20	304,591	314,981
LOCKHEED MARTIN CORP 5.2% 02-15-20	48,304	57,978
LOCKHEED MARTIN 5.9% DUE 11-15-20	76,883	83,315
LOWE'S COMPANIES FIXED 3.5% DUE 04-01-20	74,189	78,821
LOWES COS INC 3% DUE 10-15-20	92,849	99,015
LOWES COS INC 4.05% DUE 05-03-20	88,627	94,965
LOWES COS INC 4.25% 04-01-20	183,971	191,177
LOWES COS INC 4.25% DUE 09-15-20	52,296	55,194
LOWES COS INC 5% DUE 04-15-20	18,579	19,500
LYB INTL FIN III LLC 4.2% DUE 05-01-2050R	74,452	79,980
LYB INTL FIN III LLC 4.2% DUE 10-15-20	48,679	51,781
LYB INTL FIN III 3.375% DUE 10-01-20	89,980	94,573
LYB INTL FIN III 3.625% DUE 04-01-20	115,974	123,329
L3HARRIS TECHNOLOGIES INC 5.4% 07-31-20	79,914	83,343
M & T BK CORP 4.553%	372,124	384,832
MA INST TECH 3.959% DUE 07-01-20	128,402	125,382

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		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
MAGELLAN MIDSTREAM 3.95% DUE 03-01-20	49,195	53,672
MAGELLAN MIDSTREAM 4.2% DUE 10-03-20	38,825	39,697
MAGELLAN MIDSTREAM 5.15% DUE 10-15-20	31,572	33,624
MARATHON PETE CORP FIXED 4.5% DUE 04-01-20	91,863	96,636
MARATHON PETE CORP 4.75% DUE 09-15-20	75,634	82,307
MARATHON PETE CORP 5.85% DUE 12-15-20	86,472	93,514
MARS INC DEL 2.375% DUE 07-16-20	56,363	61,179
MARSH & MCLENNAN COS INC 2.25% DUE 11-15-2030/05-07-2020 RE	63,587	67,244
MARSH & MCLENNAN COS INC 5.7% 09-15-20	24,925	27,177
MARSH & MCLENNAN FIXED 6.25% DUE 11-01-20	66,841	69,095
MASTERCARD INC 3.35% DUE 03-26-2030 R	227,435	238,835
MASTERCARD INC 3.65% DUE 06-01-20	106,945	110,959
MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRY SR NT 6.3% DUE 03-01-203	90,780	93,581
MCDONALDS CORP 6.3% DUE 10-15-20	141,964	147,578
MERCK & CO INC 2.9% DUE 12-10-20	22,424	22,181
MERCK & CO INC NEW 1.45% DUE 06-24-20	199,373	209,225
MERCK & CO INC NEW 2.35% DUE 06-24-20	283,453	294,878
MERCK & CO INC 2.75% DUE 12-10-2051 B	93,024	92,531
META PLATFORMS INC 4.65% 08-15-20	334,071	384,498
META PLATFORMS INC 5.75%	328,720	360,430
METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 RE	91,776	95,231
METLIFE INC FIXED 10.75% DUE 08-01-20	139,289	140,484
METLIFE INC 6.375% DUE 06-15-20	175,711	185,626
MICRON TECHNOLOGY INC 3.366% 11-01-20	65,525	70,236
MICROSOFT CORP 2.525% DUE 06-01-2050 B	743,967	773,314
MICROSOFT CORP 2.921% 03-17-2052 U	213,067	218,789
MICROSOFT CORP 3.7% DUE 08-08-2046	532,531	584,609
MIDAMERICAN ENERGY CO 4.25% 07-15-20	17,093	17,475
MIDAMERICAN ENERGY 5.858% 09-15-20	164,809	177,667
MISSISSIPPI PWR CO 4.25 DUE 03-15-20	175,223	183,724
MOLSON COORS 5 DUE 05-01-20	26,717	28,973
MOODY'S CORPORATION 4.875% 12-17-2048 BEO	102,147	106,912
MOODY'S CORP 3.75% 02-25-20	88,261	94,466
MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	108,301	111,775
MORGAN STANLEY FLTGT RT 3.622% DUE 04-01-20	126,162	133,673
MORGAN STANLEY 2.699% DUE 01-22-20	205,928	218,739
MORGAN STANLEY 4.375% DUE 01-22-20	42,052	44,284
MORGAN STANLEY 5.297% 04-20-20	749,644	799,435
MORGAN STANLEY 5.948% DUE 01-19-20	376,653	374,889
MPLX LP SR NT 4.95% 03-14-20	233,986	250,062
MPLX LP 4.7%	19,849	21,601
MT NITTANY MED CTR FIXED 3.799% DUE 11-15-20	106,424	110,644
MYLAN INC FORMERLY FIXED 5.2% DUE 04-15-2048	106,341	111,947
NASDAQ INC 3.25% DUE 04-28-2050 R	87,722	95,502
NASDAQ INC 6.1% 06-28-20	190,095	209,307
NATURE CONSERVANCY 3.957% DUE 03-01-20	26,577	29,190
NBCUNIVERSAL MEDIA 4.45% DUE 01-15-20	119,634	123,555
NEW YORK & 3.954% DUE 08-01-21	55,739	59,436
NEWMONT MNG CORP 6.25% DUE 10-01-20	199,331	211,309
NEXTERA ENERGY CAP 5.38% 02-28-20	226,460	245,583
NIKE INC 2.75% DUE 03-27-20	370,844	381,155
NISOURCE FIN CORP 3.95% DUE 03-30-20	20,299	21,099
NISOURCE FIN CORP 4.8% DUE 02-15-20	176,838	197,070
NNN REIT INC SR NT 3% 04-15-20	50,390	54,912
NORFOLK SOUTHN CORP SR NT 2.9% 08-25-20	143,421	160,813
NORFOLK SOUTHN CORP 3.155% DUE 05-15-20	103,040	111,485
NORFOLK SOUTHN FIXED 3.942% DUE 11-01-20	47,061	50,198
NORFOLK SOUTHN FIXED 4.05% DUE 08-15-20	80,737	84,836
NORFOLK SOUTHN 3.05% DUE 05-15-20	28,549	32,108
NORFOLK SOUTHN 3.95 DUE 10-01-20	8,252	8,557

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(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
NORTHERN STS PWR CO MINN 2.6% DUE 06-01-20	23,052	23,656
NORTHERN STS PWR CO MINN 3.6%	50,411	51,269
NORTHN STS PWR CO 2.9% DUE 03-01-20	6,827	7,034
NORTHN STS PWR CO 3.6% DUE 05-15-20	19,377	19,598
NORTHROP GRUMMAN CORP 4.95% 03-15-20	149,867	151,208
NORTHROP GRUMMAN 4.75% DUE 06-01-20	60,451	62,452
NORTHROP GRUMMAN 5.15% DUE 05-01-20	170,577	177,786
NORTHWESTERN UNIV 3.662% DUE 12-01-20	42,191	44,374
NORTHWESTN MEM 2.633% DUE 07-15-20	9,584	10,013
NOVANT HEALTH INC 3.168% DUE 11-01-20	111,283	122,823
NOVANT HEALTH INC 3.318% DUE 11-01-20	24,649	24,767
NUCOR CORP NT 3.85% 04-01-20	89,742	98,420
NUCOR CORP 3.95% 05-23-20	194,026	196,815
NUCOR CORP 4.4% DUE 05-01-20	46,038	50,127
NVIDIA CORP 3.5% DUE 04-01-2050	92,708	103,912
OCCIDENTAL PETE 4.4% DUE 04-15-20	45,971	48,846
OCCIDENTAL PETE 4.625% DUE 06-15-20	88,533	90,512
OCCIDENTAL PETE 6.2% DUE 03-15-20	107,951	108,413
OGLETHORPE PWR CORP 4.5% 04-01-20	109,247	114,952
OGLETHORPE PWR CORP 5.05% DUE 10-01-20	51,603	55,350
OGLETHORPE PWR 5.25% DUE 09-01-20	64,065	66,303
OHIOHEALTH CORP 2.834% 11-15-20	52,910	55,145
ONCOR ELEC DELIVERY CO LLC CORP 3.8%	52,651	53,387
ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-20	28,593	28,809
ONCOR ELEC FIXED 4.6% DUE 06-01-20	40,061	40,247
ONEOK INC NEW 4.45% DUE 09-01-20	65,543	71,539
ORACLE CORP FIXED 3.65% DUE 03-25-20	346,240	375,071
ORACLE CORP 3.6% DUE 04-01-2040 R	483,768	524,325
ORACLE CORP 3.6% DUE 04-01-2050 R	168,613	182,263
ORACLE CORP 3.95% DUE 03-25-20	483,781	530,829
PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-20	121,584	131,405
PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-20	133,956	145,706
PACIFIC GAS & ELEC CO 3.95% 12-01-20	219,608	254,344
PACIFIC GAS & ELEC CO 4.45% DUE 4-15-20	34,701	40,354
PACIFIC GAS & ELEC CO 4.5% 12-15-20	88,054	93,992
PACIFIC GAS & ELEC CO 4.6% 06-15-20	45,580	49,506
PACIFIC GAS & ELEC CO 4.75% DUE 02-15-20	136,790	144,790
PACIFICORP 4.125% DUE 01-15-20	135,988	133,487
PACIFICORP 4.15% 02-15-20	58,632	59,194
PACKAGING CORP AMER 5.7% 12-01-20	64,951	68,414
PACKAGING CORP OF AMERICA 4.05% DUE 12-15-20	99,841	106,840
PAYPAL HLDGS INC 5.25% 06-01-2062	18,311	19,889
PEACEHEALTH 3.218% DUE 11-15-20	84,976	82,022
PECO ENERGY CO 1ST & REF MTG BD 3.05%	115,711	124,358
PECO ENERGY CO 4.15% DUE 10-01-20	68,408	69,363
PEPSICO INC SR NT 2.75% 10-21-2051	13,165	14,283
PEPSICO INC 1.4% DUE 02-25-20	77,510	82,834
PEPSICO INC 3.375% DUE 07-29-2049	67,509	67,951
PEPSICO INC 3.625% DUE 03-19-2050	52,637	54,760
PEPSICO INC 4.2% DUE 07-18-20	56,435	55,776
PEPSICO INC 5.5% DUE 01-15-20	59,010	59,355
PFIZER INC NT 1.75% 08-18-20	175,493	187,073
PFIZER INVESTMENT ENTER 5.11% 05-19-20	98,280	99,955
PFIZER INVESTMENT ENTER 5.34% 05-19-20	1,201,407	1,252,653
PG&E RECOVERY FDG LLC SR SECD NT CL A-3 2.822% 07-15-20	115,790	118,994
PG&E RECOVERY FDG 5.536% DUE 07-15-20	377,013	383,844
PG&E WILDFIRE FIXED 4.451% DUE 12-01-20	200,644	208,384
PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-205	170,464	180,776
PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-204	349,807	361,891
PG&E WILDFIRE 4.263% DUE 06-01-20	148,808	151,872
PG&E WILDFIRE 4.674% DUE 12-01-20	178,378	188,326

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PG&E WILDFIRE 4.722% DUE 06-01-20	157,185	161,963	
PG&E WILDFIRE 5.081% DUE 06-01-20	216,947	223,972	
PHARMACIA CORP DEB 6.6 DUE 12-01-2028 B	87,407	89,399	
PHILIP MORRIS INTL INC 3.125% DUE	236,244	245,788	
PHILIP MORRIS INTL 4.125% DUE 03-04-20	138,811	148,432	
PHILIP MORRIS INTL 4.375% DUE 11-15-20	120,189	128,930	
PHILIP MORRIS INTL 4.5% DUE 03-20-20	33,934	35,965	
PHILLIPS 66 CO 3.75% 03-01-20	443,883	456,958	
PIEDMONT NAT GAS 3.64% DUE 11-01-20	28,760	29,728	
PNC FINL SVCS GROUP INC 3.45% DUE 04-23-2029 R	280,136	298,317	
PNC FINL SVCS GROUP INC 6.037% 10-28-20	59,755	62,799	
POTOMAC ELEC PWR 4.15% DUE 03-15-20	126,134	133,981	
PPL ELECTRIC UTILITIES CORP 5.25% 05-15-20	9,066	9,315	
PRAXAIR INC 3.55% DUE 11-07-20	68,202	70,689	
PRIN FINL GROUP 4.625% DUE 09-15-20	67,701	73,008	
PROGRESSIVE CORP OH 2.5% 03-15-2027 B	364,980	375,583	
PROGRESSIVE CORP OH 4.125% DUE 04-15-2047 R	71,632	75,170	
PROLOGIS L P 5.25% 06-15-20	95,207	101,170	
PROVID ST JOSEPH 2.7% DUE 10-01-20	95,213	97,362	
PRUDENTIAL FINL INC 3.935% DUE 12-07-20	237,651	243,720	
PRUDENTIAL FINL 3.905% DUE 12-07-20	161,866	172,150	
PUBLIC SERVICE CO OF COLORADO 3.6 DUE 09-15-20	35,776	35,576	
PUBLIC SERVICE CO OF COLORADO 4.5% 06-01-20	42,431	41,285	
PUBLIC SVC COLORADO 3.8% 06-15-20	79,540	79,691	
PUBLIC SVC CO COLO 4.1% DUE	70,918	69,250	
PUBLIC SVC CO COLO 4.3% DUE 03-15-20	21,427	21,593	
PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-20	15,843	16,353	
PUGET SOUND ENERGY FIXED 4.223% DUE 06-15-2048	131,779	135,020	
PUGET SOUND ENERGY 4.3% DUE 05-20-20	37,537	38,283	
PUGET SOUND ENERGY 6.274% DUE 03-15-2037	143,112	151,448	
PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-202	228,418	257,243	
PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-202	42,413	46,933	
PVTPL BROADCOM INC 3.137% DUE 11-15-2035 B	273,300	304,493	
PVTPL CAMERON LNG LLC 144A 3.701% 01-15-20	143,411	153,101	
PVTPL CARRIER GLOBAL CORPORATION 5.9% 03-15-20	154,415	162,624	
PVTPL CARRIER GLOBAL CORPORATION 6.2% 03-15-20	86,023	98,740	
PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-205	126,491	139,829	
PVTPL ONCOR ELEC DELIVERY CO LLC SR SECDNT 4.95% 09-15-20	52,581	54,303	
PVTPL ONCOR ELEC DELIVERY CO LLC 5.65% 11-15-20	299,478	320,372	
PVTPL ROCHE HLDGS INC 5.593% 11-13-2033	270,000	291,693	
PVTPL SABAL TRAIL TRANSM 4.832% DUE 05-01-20	211,071	223,190	
PVTPL SIERRA PAC PWR CO 5.9% 03-15-20	120,288	127,500	
PVTPL TEXAS EASTN TRANSMISSION LP SR NT 4.15% 01-15-20	35,555	38,704	
PVTPL VERALTO CORP SR NT 5.45% 09-18-20	283,373	295,532	
QUALCOMM INC 3.25% DUE 05-20-2027	267,079	275,928	
QUALCOMM INC 6%	264,128	283,252	
REGENERON FIXED 2.8% DUE 09-15-2050	57,892	58,259	
REPUBLIC SERVICES INC 5.0% 12-15-20	89,003	91,884	
REPUBLIC SVCS INC FIXED 1.45% DUE 02-15-20	113,042	121,891	
REPUBLIC SVCS INC 5.7% DUE 05-15-20	35,693	37,743	
REYNOLDS AMERN INC FIXED 5.7% DUE 08-15-20	153,777	167,527	
ROCKEFELLER FNDTN 2.492% DUE 10-01-20	11,662	11,881	
ROPER TECHNOLOGIES INC 4.2% 09-15-20	48,241	50,155	
ROYALTY PHARMA PLC 3.35% 09-02-2051	18,536	20,368	
RPM INTL INC 5.25% DUE 06-01-20	60,693	66,047	
RTX CORP 6.0% 03-15-20	279,812	298,696	
RTX CORPORATION 2.375% 03-15-20	101,074	108,446	
RTX CORPORATION 2.82% 09-01-20	71,957	73,096	
RTX CORPORATION 3.125% 07-01-20	176,239	162,719	
RTX CORPORATION 3.5% 03-15-2027 U	261,934	269,978	
RTX CORPORATION 3.75% 11-01-20	20,516	20,722	

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RTX CORPORATION 4.05% 05-04-20	123,903	125,367
RTX CORPORATION 4.35% DUE 04-15-20	561,710	589,979
RTX CORPORATION 4.5% 06-01-20	199,915	214,088
RTX CORPORATION 4.625% 11-16-20	77,730	77,830
RTX CORPORATION 4.8% DUE 12-15-20	96,589	98,028
RTX CORPORATION 5.15% DUE	96,555	102,063
S&P GLOBAL INC 2.95% DUE 01-22-20	255,723	262,648
S&P GLOBAL INC 3.25% DUE 12-01-20	68,146	71,418
SALESFORCE.COM INC 2.7% DUE 07-15-2041 B	121,463	130,292
SALESFORCE.COM INC 2.9% DUE 07-15-2051 B	94,342	100,581
SEMPRA 4% DUE 02-01-20	76,871	79,196
SEMPRA 6% DUE 10-15-20	50,897	52,816
SHERWIN-WILLIAMS 4.55% DUE 08-01-20	63,544	67,346
SIMON PPTY GROUP L 4.25% DUE 10-01-20	11,912	12,585
SIMON PROPERTY GROUP L.P. 5.85% DUE 03-08-20	52,529	58,620
SMUCKER J M CO FIXED 2.375% DUE 03-15-20	115,442	120,159
SMUCKER J M CO 6.2% 11-15-20	460,759	506,048
SOUTHERN CALIF EDISON CO SR NT 3.45% 02-01-20	64,235	65,991
SOUTHN CAL EDISON 3.9 DUE 03-15-20	89,127	94,478
SOUTHN CAL EDISON 4.5% DUE 09-01-20	85,820	89,928
SOUTHN CAL EDISON 4% DUE 04-01-20	73,886	73,659
SOUTHN CAL EDISON 5.55% DUE 01-15-20	127,657	130,540
SOUTHWESTERN ELEC PWR CO SR NT SER O 3.25% 11-01-2051	47,058	48,061
SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047	45,548	45,747
SOUTHWESTN ELEC 3.85% DUE 02-01-20	51,991	52,710
SOUTHWESTN ELEC 3.9% DUE 04-01-20	84,157	84,774
SOUTHWESTN PUB SVC FIXED 4.4%	130,998	130,680
SOUTHWESTN PUB SVC 3.4% DUE 08-15-20	72,591	72,271
STANFORD HLTH CARE 3.795% DUE 11-15-20	87,996	90,674
STANLEY BLACK & DECKER INC 2.75% 11-15-20	91,860	92,822
SUNOCO LOGISTICS PARTNERS 5.4% 10-01-20	152,890	163,689
SUNOCO LOGISTICS 5.3% DUE 04-01-20	246,277	267,684
SUTTER HEALTH 3.361% DUE 08-15-2050	61,478	67,089
SYSCO CORP FIXED 4.45% DUE 03-15-20	82,562	88,028
SYSCO CORP FIXED 6.6% DUE 04-01-20	55,604	58,906
SYSCO CORP 3.3% DUE 02-15-20	4,067	4,412
SYSCO CORP 5.375% DUE 09-21-20	83,147	87,451
SYSCO CORP 6.6% DUE 04-01-20	240,422	263,599
T-MOBILE USA INC FIXED 5.65% DUE 01-15-20	57,422	57,478
T-MOBILE USA INC TMUS 3.3% 02-15-2051	184,044	203,926
T-MOBILE USA INC 2.55% 02-15-2031	180,155	194,024
T-MOBILE USA INC 2.7% 03-15-20	114,180	123,749
T-MOBILE USA INC 3.0% DUE 02-15-2041 B	43,708	45,063
T-MOBILE USA INC 4.5% DUE 04-15-2050	194,647	208,485
TAMPA ELEC CO 4.1% DUE 06-15-20	49,053	50,906
TARGET CORP 4.8% DUE 01-15-20	156,577	157,485
TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050	278,442	293,095
TEXAS HEALTH RES FIXED 2.328% DUE	45,995	49,003
TEXAS INSTRS INC 1.375% DUE 03-12-2025/03-12-2020 REG	566,052	577,078
TEXAS INSTRUMENTS INC 5.05% DUE 05-18-20	178,347	185,326
THERMO FISHER SCIENTIFIC INC 2.0% DUE 10-15-2031 B	176,222	190,357
THERMO FISHER SCIENTIFIC INC 4.95% 11-21-20	218,171	232,595
THOMAS JEFFSN UNIV 3.847% DUE 11-01-20	39,709	41,306
TIME WARNER CABLE 5.5% DUE 09-01-20	29,148	30,363
TIME WARNER CABLE 5.875% DUE 11-15-20	468,435	485,794
TOYOTA MOTOR CREDIT CORP 5.55% 11-20-20	548,521	580,328
TOYOTA MTR CR CORP 5.4% 11-20-20	769,307	788,484
TRANSCANADA 5.6% DUE 03-31-20	127,796	131,193
TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-20	29,273	31,625
TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042	51,517	52,999
TRAVELERS COS INC FIXED 3.05% DUE 06-08-20	87,039	92,239
TRUIST FINANCIAL CORPORATION 7.161% 10-30-20	455,000	491,928
TYSON FOODS INC 5.1% 09-28-20	42,421	45,504

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		<i>\$ in dollars</i>	
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value	
TYSON FOODS INC 5.15% DUE 08-15-20	166,630	170,219	
U S BANCORP 5.836% 06-12-2034	220,000	227,374	
UNION ELEC CO 3.9 DUE 09-15-20	28,821	29,328	
UNION PAC CORP FIXED 2.95% 03-10-20	6,137	6,414	
UNION PAC CORP 3.35% DUE 08-15-20	66,252	67,809	
UNION PAC CORP 3.55% DUE	117,142	120,781	
UNION PAC CORP 3.839% DUE 03-20-2060 B	119,626	122,927	
UNION PAC CORP 3.875% DUE 02-01-20	143,795	147,449	
UNION PAC CORP 3.95% DUE 08-15-20	153,270	159,963	
UNITEDHEALTH GROUP INC 2.0% 05-15-20	203,753	216,410	
UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 RE	186,240	193,009	
UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 RE	137,749	151,125	
UNITEDHEALTH GROUP INC 3.05% DUE 05-15-20	378,025	392,034	
UNITEDHEALTH GROUP 3.5% DUE 08-15-20	230,042	238,692	
UNITEDHEALTH GROUP 3.7% DUE 08-15-20	49,927	53,743	
UNITEDHEALTH GROUP 5.7% DUE 10-15-20	73,074	75,339	
UNIV SOUTHN CAL 3.841% DUE 10-01-20	12,559	12,892	
UNIVERSITY CHICAGO FIXED 2.761% DUE 04-01-20	56,224	56,724	
UTD PARCEL SVC INC FIXED 3.9% DUE 04-01-20	302,910	306,489	
VA ELEC & PWR CO 2.45% DUE 12-15-20	98,912	104,876	
VERIZON COMMUNICATIONS INC NT 2.355% 03-15-20	172,953	187,452	
VERIZON COMMUNICATIONS INC 4.329% 09-21-20	378,720	396,127	
VERIZON COMMUNICATIONS 3.4% DUE 03-22-20	561,007	603,186	
VERIZON COMMUNICATIONS 4.522% 09-15-20	67,369	73,223	
VERIZON FIXED 3.376% DUE 02-15-20	580,824	588,822	
VERIZON 2.65% DUE 11-20-20	100,375	108,438	
VERIZON 4.125% DUE	15,989	17,184	
VERIZON 4.812% DUE 03-15-20	27,545	29,087	
VERIZON 4.862% DUE 08-21-20	69,191	74,696	
VIACOM INC NEW 4.375% DUE 03-15-20	51,896	55,590	
VIACOM INC NEW 5.25% DUE 04-01-2044	127,409	132,643	
VIACOM INC NEW 5.85% DUE 09-01-2043	66,890	67,812	
VIATRIS INC SR NT 3.85% 06-22-20	63,977	70,880	
VIATRIS INC 4.0% 06-22-20	61,960	70,616	
VIRGINIA ELEC & PWR CO 5.45% 04-01-20	16,743	17,577	
VISA INC 1.1% DUE 02-15-20	170,447	182,655	
VISA INC 2.7% DUE 04-15-20	38,801	41,795	
WA GAS LT CO 3.796% DUE 09-15-20	44,810	45,976	
WACHOVIA CORP NEW 5.5% DUE 08-01-20	29,238	30,417	
WALMART INC 2.5% DUE 09-22-2041 B	21,989	22,291	
WALMART INC 4.15% 09-09-20	211,104	225,335	
WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-20	398,046	468,657	
WARNERMEDIA HOLDINGS INC. 5.05% 03-15-20	338,077	389,332	
WASHINGTON UNIV 3.524% DUE 04-15-20	318,171	335,746	
WASTE CONNECTIONS FIXED 3.2% DUE 06-01-20	129,375	139,536	
WASTE CONNECTIONS 3.05% DUE 04-01-20	6,860	7,232	
WASTE MGMT INC DEL 4.875% 02-15-20	365,433	381,160	
WELLS FARGO & CO MEDIUM TERM 3.068%	827,475	845,585	
WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-20	264,440	288,861	
WELLS FARGO & CO VAR RT 4.611% DUE 04-25-20	174,572	198,872	
WELLS FARGO & CO 3% DUE 04-22-20	517,837	531,819	
WELLS FARGO & COMPANY 5.389% 04-24-2034	440,505	462,811	
WESTLAKE CHEM CORP SR NT 2.875% 08-15-20	20,194	21,119	
WEYERHAEUSER CO SR NT 4% 03-09-20	43,345	46,882	
WILLIAMS PARTNERS 5.1% DUE 09-15-20	89,277	99,227	
WILLIAMS PARTNERS 5.4% DUE 03-04-20	109,443	116,545	
WILLIAMS PARTNERS 5.8 DUE 11-15-20	143,432	151,434	
WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021	38,018	37,972	
WYETH 6% DUE 02-15-20	139,452	143,713	
ZOETIS INC 4.7 02-01-20	85,857	91,126	
3M CO FIXED 3.625% 10-15-20	29,904	30,668	
3M CO 3.25% DUE 08-26-20	47,057	49,518	
3M CO 3.875% DUE 06-15-20	52,068	61,393	

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
EIN: 36-3642294, PLAN NO.: 012
December 31, 2023

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
Total Corporate Debt Instruments - Other	116,679,908	123,394,402
Receivable Income - USD		
Income	1,452,107	1,452,107
TOTAL CORPORATE DEBT SECURITIES	125,395,768	132,468,636
Government Securities		
PERU REP US\$ GLOBAL BD 5.625% DUE 11-18-2050 REG	34,755	36,460
UNITED STATES OF AMER TREAS BONDS 4.0% 08-15-2053 SBRT3QH7	364,097	365,625
UNITED STATES OF AMER TREAS NOTES 4.5% DUE 11-15-2033 SBRBS4K9	339,873	341,910
UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043 SBP0VPN5	671,531	678,136
Total Government Securities	1,410,257	1,422,131
Receivable Income - USD		
Income	11,597	11,597
TOTAL GOVERNMENT AGENCIES	1,421,853	1,433,727
Other		
BAY AREA TOLL AUTH CALIF TOLL BRDG REV 6.918% 04-01-2040	180,262	186,793
FUT MAR 24 CBT UL T-BONDS	(2,245,865)	(2,404,688)
FUT MAR 24 CBT UL T-BONDS	2,245,865	2,404,688
FUT MAR 24 CBT UL T-NOTE	581,115	590,078
FUT MAR 24 CBT UL T-NOTE	(581,115)	(590,078)
FUT MAR 24 CBT 5Y T-NOTE	5,772,241	5,873,766
FUT MAR 24 CBT 5Y T-NOTE	(5,772,241)	(5,873,766)
FUT MAR 24 US 2YR T-NOTE	14,504,853	14,619,898
FUT MAR 24 US 2YR T-NOTE	(14,504,853)	(14,619,898)
FUT MAR 24 10 YR T-NOTES	2,292,357	2,370,703
FUT MAR 24 10 YR T-NOTES	(2,292,357)	(2,370,703)
GOLDEN ST TOBACCO 2.746% MUN 06/01/2034 U	100,310	105,227
LOUISIANA LOC GOVT ENVIRONMENTAL FA MUNI 4.275% DUE 02-01-2036 BE	609,014	636,149
OKLAHOMA DEV FIN AUTH REV MUNI 4.38% DUE 11-01-2045 R	122,596	128,796
OKLAHOMA DEV FIN AUTH REV 4.623% 06-01-2044 BEO TAXABL	88,064	93,045
OKLAHOMA DEV FIN AUTH REV 4.851% 02-01-2045 BEO TAXABL	151,483	160,224
OKLAHOMA DEV FIN AUTH REV 5.087% 02-01-2052 BEO TAXABL	75,245	82,856
TEXAS TRANSN COMMN ST HWY FD REV 5.178% 04-01-2030 BEO TAXABL	1,376,891	1,391,373
TX NAT GAS SECURITIZATION FIN CORP 5.169% 04-01-20	204,470	211,845
Cash	(1,508)	(1,508)
Variation margin	11,653	11,653
Pending trades	(1,070)	(1,070)
Total Other	2,917,410	3,005,383
Receivable Income - USD		
Income	40,639	40,639
TOTAL OTHER	2,958,049	3,046,022
Value of Interest in Common/Collective Trusts		
CF ARROWSTREET INTERNATIONAL EQUITY - ACWI EX US FUND	8,342,654	10,211,897
CF BLACKROCK LONG TERM GOVT BOND INDEX NON LENDABLE FD	84,586,277	89,692,902
CF BLACKROCK TREAS US 5 YR KEY RATE DUR NL FD A	11,818,847	13,984,173
CF BLACKROCK TSY US 15 YR KEY RATE DUR NL FD	11,825,469	15,564,539
CF BLACKROCK TSY US 20 YR KEY RATE DUR NL FD	5,013,173	6,585,199

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Line 4i
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December 31, 2023

		<i>\$ in dollars</i>
(a, b, and c) Description of Investment	(d) Cost	(e) Current Value
CF BLACKROCK TSY US 25 YR KEY RATE DUR NL FD	9,040,902	11,342,105
CF BLACKROCK TSY US10 YR KEY RATE DUR NL FD A	15,370,146	19,562,125
CF LAZARD INTL STRAT EQ ACW EX-US FD	8,562,980	10,045,118
CF SSGA INTERMED U.S. GOVT BOND INDX NL FUND (CM1E)	56,830,000	58,743,351
MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING	56,641,054	71,693,092
NT COLLECTIVE SHORT TERM INVT FD	285,110,195	285,110,196
Total Value of Interest in Common/Collective Trusts	553,141,697	592,534,697
Receivable Income - USD		
Income	1,275,692	1,275,692
TOTAL COMMON COLLECTIVE TRUSTS	554,417,389	593,810,389
TOTAL ASSETS HELD AT END OF YEAR	710,692,951	760,520,652