Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1998

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)
AMERICAN COMMERCIAL BARGE LINE LLC

P.O. BOX 610
1701 E. MARKET STREET
JEFFERSONVILLE, IN 47130-4747

2b Employer Identification Number (EIN)
52-2106600

2c Plan Sponsor's telephone number
812-288-0100

2d Business code (see instructions)
483000

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.	10/15/2024	RICHARD BRUNS
	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

THE ADMINISTRATIVE COMMITTEE

AMERICAN COMMERCIAL BARGE LINE LLC
P.O. BOX 610
JEFFERSONVILLE, IN 47130-4747

3b Administrator's EIN: 52-2106600

3c Administrator's telephone number: 812-288-0100

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**	3695
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	**6a(1)**	259
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	216
b	Retired or separated participants receiving benefits	**6b**	784
c	Other retired or separated participants entitled to future benefits	**6c**	1141
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2141
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	172
f	Total. Add lines **6d** and **6e**.	**6f**	2313
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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 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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	183486189
b Actuarial value	**2b**	201584564

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	2187	142144108	142144108
b For terminated vested participants	1249	55648057	55648057
c For active participants	259	18479051	19170192
d Total	3695	216271216	216962357

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**	5.26 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2558524
c Target normal cost	**6c**	2558524

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/27/2024
Date

DAVID WOELFEL
Type or print name of actuary

23-06833
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

412-281-2506
Telephone number (including area code)

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222
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	5698244
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4396739
9	Amount remaining (line 7 minus line 8)	0	1301505
10	Interest on line 9 using prior year's actual return of -10.93 %	0	-142254
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 5.43 %		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	1159251

Part III Funding Percentages

14	Funding target attainment percentage	14	92.37 %
15	Adjusted funding target attainment percentage	15	92.37 %
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	94.33 %
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
07/17/2023	1039119	0			
10/13/2023	1049192	0			
01/11/2024	1049170	0			
09/13/2024	535075	0			
			Totals ► 18(b)	3672556	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	3504286

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	2558524
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	16537044	2104454
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**	4662978

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1159251	1159251

36 Additional cash requirement (line 34 minus line 35)	**36**	3503727
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3504286

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	559
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	559
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

ABRDN INC.

51-0368279

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

ALPS ADVISORS, INC.

1290 BROADWAY
SUITE 1000
DENVER, CO 80203

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

CARILLON TOWER ADVISERS, INC.

47-2484936

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

FIRST EAGLE INVESTMENT MGMT LLC

57-1156902

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

PARNASSUS INVESTMENTS

1 MARKET STREET
STEUART TOWER, STE 1600
SAN FRANCISCO, CA 94105

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

PUTNAM FIDUCIARY TRUST CO LLC

04-2777224

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

SALIENT ADVISORS, LP

47-0876031

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

THORNBURG INV MGMT, INC.

85-0301299

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

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

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

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

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

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

SHEPHERD KAPLAN KROCHUK LLC

83-0368447

(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 27 50 70	NONE	291271	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

13-3954297

(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 17 50 70	NONE	251887	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EAGLE CAPITAL MANAGEMENT LLC

22-3361201

(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	236910	Yes [X] No [ ]	Yes [X] 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)

WCM INVESTMENT MANAGEMENT

95-3046237

(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	199798	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

36 SOUTH INVESTMENT MANAGERS LTD

3RD FLOOR BERKELEY SQUARE HOUSE
BERKELEY SQUARE, LONDON W1J 6BU GB

(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 61 68	NONE	130734	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 25 50 51 60 18 64	NONE	90075	Yes [X] No [ ]	Yes [X] 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)

CROWE LLP

35-0921680

(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	24885	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SCHNEIDER DOWNS

25-1408703

(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	18265	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND A

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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)
41-6292499-001	C	5077491

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reported 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	121	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1584245
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	138472	1570569
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	37174749	38250562
(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)	4926033	5077491
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	118678345	91321627
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	22568469	20425850

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	183486189	158230344
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	183486189	158230344

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)	3672556	
(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)		3672556
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	561151	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3202911	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3764062
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	24418653	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20552316	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3866337
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5485998	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		5485998

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		920439
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		9308036
c Other income	**2c**		308194
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		27325622
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	13831606	
(2) To insurance carriers for the provision of benefits	**2e(2)**	35191189	
(3) Other	**2e(3)**		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		49022795
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)**	43150	
(5) Investment advisory and investment management fees	**2i(5)**	771624	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	90075	
(7) Actuarial fees	**2i(7)**	251887	
(8) Legal fees	**2i(8)**		
(9) Valuation/appraisal fees	**2i(9)**		
(10) Other trustee fees and expenses	**2i(10)**		
(11) Other expenses	**2i(11)**	2401936	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		3558672
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		52581467
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		-25255845
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) [X] 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) [X] 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: SCHNEIDER DOWNS **(2)** EIN: 25-1408703

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 525035.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

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

A Name of plan
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

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): 23-3060382 41-6257133

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 7

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 61.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 14.0 %

High-Yield Debt: 3.0 % Real Assets: _____% Cash or Cash Equivalents: 7.0 % Other: 15.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

AMERICAN COMMERCIAL BARGE LINE LLC
PENSION PLAN
Jeffersonville, Indiana

Financial Statements
and
Supplementary Information
As of December 31, 2023 and 2022 and
for the years ended December 31, 2023 and 2022

and Independent Auditor's Report Thereon

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Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
American Commercial Barge Line LLC Pension Plan
Jeffersonville, Indiana

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

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information is complete and accurate as described in Note 5 to the financial statements.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 (U.S. GAAP).

- the information in the accompanying financial statements referred to above 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).

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Basis for Opinion

We conducted out audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 U.S. GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter

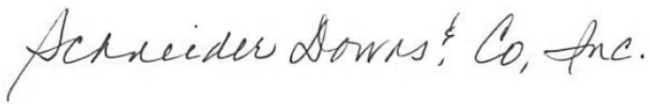
Supplemental Schedules Required by ERISA

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

In our opinion—

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



Pittsburgh, Pennsylvania
September 16, 2024

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2023	2022
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Common stock, mutual funds and exchange traded funds	$ 129,572,189	$ 155,853,094
Collective trust	5,077,491	4,926,033
Hedge funds	20,425,850	22,568,469
	155,075,530	183,347,596
RECEIVABLES		
Annuity buyout adjustment receivable	1,412,811	-
Employer contribution	1,584,245	-
Accrued interest and dividends	157,758	138,472
	3,154,814	138,472
Cash	-	121
NET ASSETS AVAILABLE FOR BENEFITS	$ 158,230,344	$ 183,486,189

See notes to financial statements.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
ADDITIONS:		
Net appreciation in fair value of investments	$ 18,054,107	-
Interest and dividends	5,598,959	$ 3,729,011
Employer contributions	3,672,556	-
Total Additions	27,325,622	3,729,011
DEDUCTIONS:		
Net depreciation in fair value of investments	-	26,453,173
Benefits paid to participants	13,831,606	13,859,243
Purchase of annuity contract (See Note 1)	35,191,189	-
Administrative expenses	3,558,672	3,531,063
Total Deductions	52,581,467	43,843,479
Net Decrease	(25,255,845)	(40,114,468)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	183,486,189	223,600,657
End of year	$ 158,230,344	$ 183,486,189

See notes to financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the American Commercial Barge Line LLC Pension Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a non-contributory defined benefit pension plan sponsored by American Commercial Barge Line LLC (the Company and Plan Sponsor) that covers certain employees of the Company and other subsidiaries of the Company's parent and provides for retirement, death and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding Policy - Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts computed by the Plan's actuary. This method and the actuarial assumptions have been designed to provide sufficient funding to pay benefits as they become payable and due under the Plan. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2023 and 2022.

Pension Benefits - Under the terms of the Plan, participants are eligible for monthly benefit payments upon reaching normal retirement age of 62 for hourly and 65 for salaried members, or upon early retirement age of 55 with five or more years of service for hourly and 10 or more years of service for salaried members. In February 2007, new entry/re-entry to the Plan was closed for all employees. Effective December 31, 2017, benefit accruals for active hourly and salaried employees were frozen. In April 2018, the Jeffboat location (Jeffboat) was closed, and all employees were terminated. As such, all benefit accruals were frozen effective April 30, 2018.

Participants who meet certain criteria may elect to receive a portion of the value of their accumulated plan benefits as a lump-sum distribution upon retirement and/or they may elect to receive their benefits as a life annuity payable monthly. If a vested employee dies, a benefit equal to the survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active hourly employees and Jeffboat participants who become totally disabled are eligible to receive annual disability benefit.

Death and Disability Benefits - If a vested active employee dies at age 55 or older, a benefit equal to the 50% survivorship value of the employee's accumulated pension benefits is paid to the employee's surviving spouse upon eligibility. Active salaried employees who become totally disabled and are receiving the long-term disability benefit through the Company provider will continue to accrue service and credited service under the Plan as if they were still working and receiving the rate of base pay earned on their last day worked up to the earlier of normal retirement age 65, the long-term disability coverage ends or December 31, 2017, when the accrual was frozen. Salaried retirement benefits may begin as indicated under an early or normal retirement as eligibility allows. Jeffboat employees' disability benefit is calculated based on one-half (1/2) the multiplier in effect at the time of their last day worked as an active employee paid for the date they apply and are determined to be totally disabled for their lifetime. Hourly employees determined to be totally disabled are eligible for an unreduced accrued benefit for the date they apply and are determined to be totally disabled for their lifetime. If a disability benefit ends due to no longer being totally and permanently disabled, the participant can then elect, at a future date, a benefit amount calculated at the normal or early retirement date actuarially offset by the benefits already received under the disability retirement.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Plan Termination - Although it has not expressed an intention to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, the Plan provides for the payment of benefits in a prescribed order of priority for participants' claims to the assets. Retired participants, surviving spouses who are receiving pensions, and participants whose age and service would permit retirement under the Plan have first claim to Plan assets. The remaining assets, if any, would be available to pay benefits to other participants. If Plan assets are insufficient to pay benefits at Plan termination, the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, may provide benefit payments. Generally, PBGC guarantees most vested normal age and early retirement benefits, as well as certain survivor benefits, but does not guarantee all types of benefits, and the amount of benefit protection is subject to certain limitations.

On December 18, 2023, the Plan Sponsor entered into an annuity buyout agreement with Western-Southern Life Assurance Company (W&S) totaling $36,604,000, for W&S to assume the obligation to make future annuity payments to certain retirees and to reduce future administrative costs to the Plan. The initial payment to W&S was subsequently adjusted by approximately $1,413,000, which was received by the Plan in June 2024 and recorded as a receivable on the statement of net assets available for benefits as of December 31, 2023. The adjusted buyout amount is presented within deductions in the accompanying statements of changes in net assets available for benefits for the year ended December 31, 2023. In connection with this purchase of annuity contract, the Plan also recognized a reduction in their future obligation. (See Note 3.)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and related statements of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

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

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

Investment Valuation and Income Recognition - Investments are reported at fair value, which 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 4 for discussion of fair value measurement.)

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

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses - The Plan's expenses are paid by the Company or the Plan, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments, presented in the accompanying statements of changes in net assets available for benefits.

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 that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) 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 most recent actuarial valuation date.

The actuarial present value of accumulated plan benefits is determined based on independent actuarial valuations as of the beginning of the year. It 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 for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Subsequent Events - The Plan has evaluated subsequent events through September 16, 2024, the date the financial statements were available to be issued.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees who were participants prior to the Plan being frozen (or their beneficiaries) and (b) present employees who were participants prior to the Plan being frozen or their beneficiaries. Benefits payable under all circumstances - retirement, death and termination of employment - are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

Benefits for retired or terminated employees or their beneficiaries are based on different calculation methods, depending upon whether the employee was a salaried or hourly participant or a Jeffboat participant. For salaried participants, the benefit for credited service rendered prior to February 1, 2000 is based on pension-eligible compensation during the five consecutive years of credited service affording the highest such average. (For this purpose, average compensation is determined as of February 1, 2000.) The benefit for credited service rendered between February 1, 2000 and the valuation date is 1% of pension-eligible compensation during this period. For hourly participants and Jeffboat participants, the benefit is based on a flat-dollar rate for each year of credited service rendered prior to the valuation date.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Continued)

An independent actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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.

Significant assumptions and methods underlying the actuarial computations are as follows:

Discount Rate 6.8 %

Retirement Rate	Age	Salaried Rate	Hourly Rate
	55	8.0 %	12.0 %
	56	8.0	12.0
	57	10.0	12.0
	58	10.0	12.0
	59	10.0	12.0
	60	10.0	12.0
	61	30.0	30.0
	62	60.0	60.0
	63	50.0	50.0
	64	50.0	50.0
	65	60.0	60.0
	66	100.0	100.0
	67	100.0	100.0

Mortality basis - Pri-2012 and MP-2021 improvement scale.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuation been performed as of December 31, 2023, the actuarial present value of the accumulated plan benefits would have decreased by approximately $30,673,000, due to the annuity buyout transaction that occurred in December 2023. (See Note 1.)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (Continued)

The actuarial present value of accumulated plan benefits at January 1, 2023 is as follows:

Vested plan benefits:		
Participants currently in payment status	$	120,722,338
Vested benefits for other participants		59,750,165
		180,472,503
Non-vested benefits		567,220
Total	$	181,039,723

The following table represents the changes in the actuarial present value of the accumulated plan benefits:

Beginning of year, as of January 1, 2022	$	176,638,426
Changes during the year:		
Interest		11,547,948
Benefits paid		(13,859,243)
Change in actuarial assumptions		7,112,034
Benefits accumulated and other		(399,442)
Net increase		4,401,297
End of year, as of January 1, 2023	$	181,039,723

The change in actuarial assumptions was due to the Pri-2012 mortality basis being updated from a 30% load to a 9.23% load, as well as retirement, withdrawal, terminated vested commencement age, marriage, and frequency of optional payment forms assumptions being updated based on a recent experience study from plan years 2017 through 2021.

NOTE 4 - FAIR VALUE MEASUREMENT

The Plan discloses the category of assets and liabilities measured at fair value into one of three different levels, depending on the assumptions (i.e., inputs) used in the valuation. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. Financial assets and liabilities are classified in their entirety based on the lowest level of input significant to the fair value measurement.

The fair value hierarchy is defined as follows:

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

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

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

Common Stock, Mutual Funds and Exchange Traded Funds (ETFs) - Valued at the closing price in the active market on which the individual security is traded.

Common Collective Trust - Valued at net asset value (NAV) of units of a common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value, and is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Hedge Funds - The fair values of the hedge funds are based on the net asset values per share as reported by the investment manager as of the financial statement dates and recent transaction prices. In determining the reasonableness of the methodology used to estimate fair value, management reviews the funds' audited financial statements and evaluates a variety of factors including the investment manager's assumptions, economic conditions and industry and market developments.

As of December 31, 2023 and 2022, the Plan held hedge fund investments in the Kohinoor Core (Cayman) Fund, the Blackgold Capital Management, LP and the Mesa West Core Lending Fund, LP.

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

The Kohinoor Core (Cayman) Fund is an offshore feeder fund with substantially all of its investments in the Kohinoor Core Master Fund. The fund's objective is to seek to profit from extreme price and volatility movements in the world financial markets. The Kohinoor Core (Cayman) Fund is redeemable on a monthly basis with a 30-day notice.

The Blackgold Capital Management, LP is an offshore feeder fund with substantially all of its investments in the Blackgold Opportunity Fund LP. The investment objective of the Master Fund is to maximize capital appreciation by investing in securities of companies in the energy and energy-related industries, with an emphasis on highly illiquid and/or privately held, companies. Limited partner withdrawals may be made on the last day of the fiscal calendar quarter upon 45 days prior written notice subject to certain other provisions and restrictions outlined in the partnership agreements.

The Mesa West Core Lending Fund, LP is an open-ended Delaware limited partnership that was established to originate and purchase fixed and floating rate first mortgage loans secured by commercial and multifamily residential real estate properties. Limited partner redemptions are permitted through written notices to the general partner on an ongoing basis during any calendar quarter, effective the last day of such calendar quarter in minimum increments of $1,000.

The Plan had an unfunded capital commitment to the Mesa West Core Lending Fund, LP of $572,306 and $1,031,993 as of December 31, 2023 and 2022, respectively. The Plan had no other unfunded commitments related to hedge fund interests at December 31, 2023 and 2022.

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

Investments measured at fair value on a recurring basis by fair value hierarchy level as of December 31, were as follows:

	2023			
	Level 1	Level 2	Level 3	Total
Common stock	$ 38,250,562	-	-	$ 38,250,562
Mutual funds and ETFs	91,321,627	-	-	91,321,627
Total investments in the fair value	129,572,189	-	-	129,572,189
Investments measured at NAV*				
Collective trust				5,077,491
Hedge funds				20,425,850
				25,503,341
Total Investments at Fair Value				$ 155,075,530

NOTE 4 - FAIR VALUE MEASUREMENT (Continued)

	2022			
	Level 1	Level 2	Level 3	Total
Common stock	$ 37,174,749	-	-	$ 37,174,749
Mutual funds and ETFs	118,678,345	-	-	118,678,345
Total investments in the fair value	155,853,094	-	-	155,853,094
Investments measured at NAV*				
Collective trust				4,926,033
Hedge funds				22,568,469
				27,494,502
Total Investments at Fair Value				$ 183,347,596

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments.

NOTE 5 - TRUSTEE CERTIFICATION

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (Principal), the trustee of the Plan.

NOTE 6 - INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 16, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. While the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and being operated in compliance with the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain tax positions taken or expected to be taken that would require a recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in securities that 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 value will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the accompanying financial statements.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under U.S. Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Plan Sponsor and certain others. Certain administrative functions are performed by officers or employees of the Company at no cost to the Plan. Principal, the trustee and recordkeeper of the Plan, provides certain administrative services to the Plan and these transactions qualify as party-in-interest transactions.

SUPPLEMENTARY INFORMATION

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2023 – Age by Service

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 & up	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	2	12	0	2	0	0	0	0	16
40 to 44	0	0	3	17	18	4	0	0	0	0	42
45 to 49	0	0	1	12	22	7	0	0	0	0	42
50 to 54	0	0	0	12	23	10	4	2	0	0	51
55 to 59	0	2	1	12	17	12	6	3	2	1	56
60 to 64	1	0	1	4	9	11	11	4	6	1	48
65 to 69	0	0	1	1	1	1	0	0	0	0	4
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	1	2	9	70	90	47	21	9	8	2	259

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

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

Funding assumptions selection and rationale

Actuarial Standard of Practice No. 27 (“ASOP 27”) provides guidance to actuaries when selecting or advising plan sponsors to select economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 (“ASOP 35”) provides guidance to actuaries when selecting or advising plan sponsors to select demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement that is not prescribed by law or regulation and that the actuary has selected or advised the plan sponsor to select, the actuary should disclose the information and analysis that led the actuary to select or advise the plan sponsor to select the assumption for the purpose of the measurement. For any assumption that the plan sponsor selected without the actuary’s advice, the ASOPs require the actuary to disclose the information and analysis used to support the actuary’s determination that the assumption does not significantly conflict with what, in the actuary’s professional judgment, is reasonable for the purpose of the measurement.

For funding, the actuary selected the retirement rates, withdrawal rates, marriage assumptions, and frequency of optional payment forms. The expected asset return assumption was selected by the Plan Sponsor and is reasonable based on an analysis of long term expected returns for the asset classes in which the plan’s assets were invested as of the measurement date and inputs from the plan’s investment managers and auditor. The assumed retirement rates, withdrawal rates, marriage assumptions, and optional payment form frequency were based on an experience study performed in 2022, based upon data collected for the years 2017 through 2021 (inclusive), and are reasonable given historic gain and loss experience of the plan.

The mortality tables and interest rates used for funding purposes are prescribed by the IRS and have a significant impact on the funding results as noted below.

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and standards specified in this report. Further, the model applies those funding rules and standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.26%	5.43%
Funding Rates – Unconstrained**		
First Segment Rate	1.41%	1.07%
Second Segment Rate	3.09%	2.68%
Third Segment Rate	3.58%	3.36%
Effective Interest Rate	3.23%	2.93%
PBGC Premium Funding Target Rates***		
First Segment Rate	4.84%	1.07%
Second Segment Rate	5.15%	2.68%
Third Segment Rate	4.85%	3.36%
Effective Interest Rate	5.01%	2.93%

*Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction and ERISA 4010 reporting purposes.

*** The Standard Premium Funding Target has been elected for this plan beginning with the 2023 plan year.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables for non-disabled participants mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis using separate rates for annuitants and non-annuitants.

For disabled participants, mortality is based on RR 96-7 Post 94 disability mortality table.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Salary increase assumption

No longer applicable. All benefits are frozen.

Expenses

Current Year: Expected plan administrative expenses of $2,558,524 were added to the Target Normal Cost.
Prior Year: Expected plan administrative expenses of $2,782,790 were added to the Target Normal Cost.

Frequency of optional payment forms[1]

Prior year:

	Frequency		
	Salaried	Hourly	Jeffboat
Single Life Annuity	35%	45%	20%
50% Joint and Survivor Annuity	35%	15%	15%
100% Joint and Survivor Annuity	25%	10%	25%
5-year Certain and Life Annuity	5%	20%	40%
10-year Certain and Life Annuity	0%	10%	0%

Current year:

	Frequency		
	Salaried	Hourly	Jeffboat
Single Life Annuity	35%	40%	25%
50% Joint and Survivor Annuity	30%	15%	25%
100% Joint and Survivor Annuity	30%	15%	15%
5-year Certain and Life Annuity	5%	20%	30%
10-year Certain and Life Annuity	0%	10%	5%

Marital percentage

Prior year:
80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Current year:
70% of participants are assumed to be married at death. For male participants, husbands are assumed to be 3 years older than their wives. For female participants, husbands are assumed to be 2 years older than their wives.

[1] For both active and vested term participants

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Prior year:

Age	Salaried	Hourly
55	9%	14%
56	9%	14%
57	9%	14%
58	12%	14%
59	12%	14%
60	12%	14%
61	12%	14%
62	45%	35%
63	15%	15%
64	15%	15%
65	40%	50%
66	40%	30%
67	100%	100%

Current year:

Age	Salaried	Hourly
55	8%	12%
56	8%	12%
57	10%	12%
58	10%	12%
59	10%	12%
60	10%	12%
61	30%	30%
62	60%	60%
63	50%	50%
64	50%	50%
65	60%	60%
66	100%	100%
67	100%	100%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Late Retirement Increases

Active Salaried and Hourly participants and all Terminated Vested Deferred Participants who are older than age 65 are assumed to receive the greater of their actuarial increased benefit from age 65 and their continue-to-accrue benefit at current age.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Hourly participants

Age	Male	Female
25	0.08%	0.11%
30	0.08%	0.11%
35	0.11%	0.20%
40	0.17%	0.34%
45	0.28%	0.46%
50	0.52%	0.63%
55	0.93%	0.81%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

Withdrawal rates[2]

Prior year:

Based on experience. Sample rates as follows:

Age	Salaried	Hourly
20	13.0%	16.0%
25	13.0%	15.5%
30	12.0%	14.8%
35	11.5%	11.7%
40	10.5%	11.4%
45	9.5%	10.7%
50	8.5%	9.5%
55	7.0%	7.0%
60	5.0%	7.0%
64	5.0%	7.0%

Current year:

Based on experience. Sample rates as follows:

Age	Salaried	Hourly
20	11.9%	14.2%
25	11.9%	14.2%
30	11.9%	14.2%
35	10.8%	13.0%
40	10.6%	11.0%
45	9.8%	10.5%
50	8.2%	9.6%
55	7.5%	7.5%
60	7.5%	7.5%
64	7.5%	7.5%

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants, and there are no longer any active Jeffboat participants in the plan.

[2] For active participants not eligible for retirement

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Deferred vested retirement age

Prior year:

Age 61

Current year:

Age 63 for Salaried participants and age 61 for Hourly and Jeffboat participants.

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2023 Expected Return	6.14%	5.74%	5.74%
2022 Expected Return	6.80%	5.92%	5.92%
2021 Expected Return	7.25%	6.11%	6.11%

Summary of Changes from the January 1, 2022 Valuation

Prescribed changes:

- The interest rates and mortality tables were updated to those applicable to the current year in accordance with the requirements of the Internal Revenue Code and associated regulations.
- This change increased the plan's Funding Target by approximately $6.0 million.

Non-prescribed changes:

- The retirement, withdrawal, terminated vested commencement age, marriage assumptions, and frequency of optional payment forms assumptions were updated based upon an experience study completed in 2022, based upon data collected for plan years 2017 through 2021 (inclusive).
- The changes above increased the plan's Funding Target by approximately $0.5 million.
- Expected plan administrative expenses added to the Target Normal Cost decreased from $2,782,790 to $2,558,524. This was due to the change in anticipated PBGC premiums plus administrative expenses of $190,000.
- The expected rate of return has been updated from 6.80% for 2022 to 6.14% for 2023. This assumption change has no impact on Funding Target.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600

PLAN NUMBER: 003

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single transactions in excess of 5% of the current value of Plan assets.						
BlackRock	BlackRock Short-term Investment Fund S1	$ 17,028,840	-	$ 17,028,840	$ 17,028,840	-
Wells Fargo	WF Short-term Investment Fund S1	$ 9,227,351	-	$ 9,227,351	$ 9,227,351	-
Wells Fargo	WF Short-term Investment Fund S1	-	$ 36,604,000	$ 36,604,000	$ 36,604,000	-

See independent auditor's report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600

PLAN NUMBER: 003

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of Loan)	(c) Purchase Price		(d) Selling Price		(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Series transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets.								
BlackRock	BlackRock Short-term Investment Fund S1	$ 84,125,193	(a)	-		$ 84,125,193	$ 84,125,193	-
BlackRock	BlackRock Short-term Investment Fund S1	-		$ 83,973,742	(b)	$ 83,973,742	$ 83,973,742	-
Westwood Group	Westwood Salient MLP and Energy Infrastructure Fund	-		$ 15,111,771	(c)	$ 11,154,213	$ 15,111,771	$ 3,957,558

(a) Consists of 344 purchase transactions.

(b) Consists of 269 sales transactions.

(c) Consists of 3 sales transactions.

See independent auditor's report.

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SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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
AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERICAN COMMERCIAL BARGE LINE LLC

D Employer Identification Number (EIN)
52-2106600

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	2a	183,486,189
b Actuarial value	2b	201,584,564

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	2,187	142,144,108	142,144,108
b For terminated vested participants	1,249	55,648,057	55,648,057
c For active participants	259	18,479,051	19,170,192
d Total	3,695	216,271,216	216,962,357

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	5.26%
6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	2,558,524
c Target normal cost	6c	2,558,524

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

9/27/24
Date

David Woelfel
Type or print name of actuary

2306833
Most recent enrollment number

Buck Global, LLC
Firm name

412-281-2506
Telephone number (including area code)

11 Stanwix Street, Suite 700

Pittsburgh PA 15222
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	5,698,244
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,396,739
9	Amount remaining (line 7 minus line 8)	0	1,301,505
10	Interest on line 9 using prior year's actual return of -10.93%	0	-142,254
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 5.43%		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	1,159,251

Part III Funding Percentages

14	Funding target attainment percentage	14	92.37 %
15	Adjusted funding target attainment percentage	15	92.37 %
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	94.33 %
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
07/17/2023	1,039,119	0			
10/13/2023	1,049,192	0			
01/11/2024	1,049,170	0			
09/13/2024	535,075	0			
			Totals ► 18(b)	3,672,556	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	3,504,286

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.75 %	5.00 %	5.74 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	31a	2,558,524
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	16,537,044	2,104,454
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	4,662,978

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,159,251	1,159,251

36 Additional cash requirement (line 34 minus line 35)	36	3,503,727
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3,504,286
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	559
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	559
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

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Line 19 – Discounted Employer Contributions

Line 19c – Contributions allocated toward minimum required contribution for current year adjusted to valuation date

Date	Amount	Plan Year	Days Discounted at Effective Rate of 5.26%	Days Discounted at Penalty Rate of 10.26%	Discounted Value
7/17/2023	920,397	2023	195	2	895,053
7/17/2023	118,722	2023	197	0	115,482
10/13/2023	1,049,192	2023	285	0	1,008,025
1/11/2024	1,049,170	2023	375	0	995,342
9/13/2024	535,075	2023	621	0	490,384
Total	**$3,672,556**				**$3,504,286**

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	78.2071	0.0521	4.0742	224.0803
56	84.1249	0.0933	7.8496	439.5769
57	88.8117	0.1068	9.4869	540.7531
58	88.7291	0.1070	9.4978	550.8736
59	89.5706	0.1072	9.5977	566.2615
60	94.2385	0.1063	10.0170	601.0214
61	101.4397	0.3000	30.4319	1,856.3461
62	82.1450	0.6000	49.2870	3,055.7935
63	34.1052	0.5000	17.0526	1,074.3150
64	21.6637	0.5000	10.8318	693.2369
65	11.6064	0.6000	6.9638	452.6481
66	5.4632	1.0000	5.4632	360.5684
67	2.0000	1.0000	2.0000	134.0000
Total			**172.5535**	**10,549.4747**

Weighted Average Retirement Age = 10,549.4747 / 172.5535 **61.14**

Rounded Weighted Average Retirement Age **61**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

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	$ 293,890	$ 1,198,692	$ 12,590,869	$ 14,083,451
2024	$ 534,831	$ 1,476,287	$ 12,393,416	$ 14,404,534
2025	$ 713,393	$ 1,822,237	$ 12,184,596	$ 14,720,226
2026	$ 844,438	$ 2,124,023	$ 11,960,796	$ 14,929,257
2027	$ 959,658	$ 2,345,671	$ 11,720,273	$ 15,025,602
2028	$ 1,052,967	$ 2,675,511	$ 11,461,322	$ 15,189,800
2029	$ 1,138,579	$ 2,838,117	$ 11,182,733	$ 15,159,429
2030	$ 1,199,582	$ 3,060,349	$ 10,883,816	$ 15,143,747
2031	$ 1,258,801	$ 3,223,862	$ 10,561,872	$ 15,044,535
2032	$ 1,309,275	$ 3,504,781	$ 10,218,951	$ 15,033,007
2033	$ 1,350,316	$ 3,742,065	$ 9,857,496	$ 14,949,877
2034	$ 1,386,617	$ 3,957,402	$ 9,473,650	$ 14,817,669
2035	$ 1,416,985	$ 4,172,828	$ 9,070,407	$ 14,660,220
2036	$ 1,438,906	$ 4,314,311	$ 8,644,096	$ 14,397,313
2037	$ 1,466,703	$ 4,444,053	$ 8,206,782	$ 14,117,538
2038	$ 1,484,908	$ 4,558,166	$ 7,754,345	$ 13,797,419
2039	$ 1,488,927	$ 4,650,202	$ 7,289,399	$ 13,428,528
2040	$ 1,494,671	$ 4,680,634	$ 6,814,078	$ 12,989,383
2041	$ 1,488,021	$ 4,668,404	$ 6,331,585	$ 12,488,010
2042	$ 1,501,740	$ 4,708,171	$ 5,845,520	$ 12,055,431
2043	$ 1,503,854	$ 4,710,595	$ 5,359,857	$ 11,574,306
2044	$ 1,494,634	$ 4,699,801	$ 4,878,860	$ 11,073,295
2045	$ 1,494,942	$ 4,660,125	$ 4,406,975	$ 10,562,042
2046	$ 1,480,341	$ 4,589,752	$ 3,948,649	$ 10,018,742
2047	$ 1,444,231	$ 4,505,543	$ 3,508,187	$ 9,457,961
2048	$ 1,402,446	$ 4,382,567	$ 3,089,549	$ 8,874,562
2049	$ 1,353,390	$ 4,239,739	$ 2,696,205	$ 8,289,334
2050	$ 1,305,590	$ 4,074,379	$ 2,331,032	$ 7,711,001
2051	$ 1,248,990	$ 3,900,349	$ 1,996,183	$ 7,145,522
2052	$ 1,189,094	$ 3,717,500	$ 1,693,042	$ 6,599,636
2053	$ 1,126,443	$ 3,528,553	$ 1,422,156	$ 6,077,152
2054	$ 1,061,491	$ 3,334,503	$ 1,183,236	$ 5,579,230
2055	$ 995,003	$ 3,137,139	$ 975,252	$ 5,107,394
2056	$ 927,696	$ 2,938,003	$ 796,522	$ 4,662,221
2057	$ 860,417	$ 2,738,641	$ 644,895	$ 4,243,953
2058	$ 793,788	$ 2,540,697	$ 517,905	$ 3,852,390
2059	$ 728,492	$ 2,345,542	$ 412,882	$ 3,486,916
2060	$ 665,107	$ 2,154,484	$ 327,088	$ 3,146,679
2061	$ 604,129	$ 1,968,689	$ 257,843	$ 2,830,661
2062	$ 545,951	$ 1,789,232	$ 202,599	$ 2,537,782
2063	$ 490,868	$ 1,617,069	$ 159,008	$ 2,266,945
2064	$ 439,083	$ 1,453,028	$ 124,970	$ 2,017,081
2065	$ 390,711	$ 1,297,807	$ 98,643	$ 1,787,161
2066	$ 345,794	$ 1,151,955	$ 78,455	$ 1,576,204
2067	$ 304,314	$ 1,015,868	$ 63,087	$ 1,383,269
2068	$ 266,206	$ 889,785	$ 51,456	$ 1,207,447
2069	$ 231,376	$ 773,808	$ 42,685	$ 1,047,869
2070	$ 199,703	$ 667,926	$ 36,073	$ 903,702
2071	$ 171,057	$ 572,000	$ 31,068	$ 774,125
2072	$ 145,307	$ 485,777	$ 27,238	$ 658,322

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2016.

Participation

All full-time, non-contract employees of a participating employer who are age 21 or older with at least one year of Service. Employees become participants on the first of the month coincident with or next following satisfaction of the requirements.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals were frozen to current participants effective December 31, 2017.

American Commercial Barge Line Prior Plan

The American Commercial Barge Line Restated Pension Plan (ACBL Plan).

Normal Retirement

Eligibility

Age 65

Benefit Amount

A monthly amount equal to (A) plus the greater of (B) or (C), frozen as of January 31, 2000:

A. A career average benefit equal to 1.0% of base pay earnings (including deferrals) after January 31, 2000.

B. An offset benefit formula integrated with Social Security benefits equal to (i) minus (ii).

(i) Gross Pension

1.5% of monthly Average Compensation multiplied by full and fractional years of Credited Service.

(ii) Social Security Tier Offset

40% of the participant's Social Security benefit multiplied by a fraction equal to Credited Service divided by current service under the system (from later of the year following age 21 or January 1, 1951).

C. $6.50 for each full and fractional year of Credited Service up to ten years.

Benefit Accruals were frozen for Salaried Participants after December 31, 2017.

Prior Accrued Benefit Amount

Participants may not receive a benefit smaller than that accrued as of February 28, 1996, under the terms of the prior plan provisions plus a future service benefit for the period from March 1, 1996 to January 31, 2000 under the standard plan provisions.

The frozen March 1, 1996, benefit is a monthly amount equal to the greater of (A) or (B):

A. An excess benefit amount equal to the sum of (i) plus (ii) plus (iii):

(i) 1.197% of Average Monthly Earnings multiplied by full and fractional years of Credited Service up to 35 years.

(ii) 0.428% of Average Monthly Earnings in excess of $833.33 multiplied by full and fractional years of Credited Service up to 35 years.

(iii) 1.580% of Average Monthly Earnings multiplied by Credited Service in excess of 35 years.

B. The accrued benefit under the terms of the prior plan as of December 31, 1988.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Salaried Participants (continued)

In Service Pension

Eligibility

Attainment of age 62 and completion of 10 years of service

Benefit Amount

The accrued normal retirement gross benefit is unreduced for commencement prior to Normal Retirement Age and participant can continue employment when in receipt of benefits.

Early Retirement

Eligibility

Attainment of age 55 and completion of 10 years of service.

Benefit Amount

The accrued normal retirement gross benefit is reduced 1/360th for each month retirement precedes age 60. The offset is reduced for early commencement in accordance with the Social Security system. In addition, the offset is not applied to the monthly benefit payable until earliest eligibility for system benefits is reached.

Prior Accrued Benefit Amount

The frozen March 1, 1996 benefit is reduced for earlier commencement according to the factors shown below:

Age at Commencement	Reduction Factor
61+	100.0%
60	96.6%
59	91.7%
58	86.9%
57	82.1%
56	77.2%
55	72.4%

Late Retirement

Eligibility

Attainment of any age beyond age 65.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement.

Disability Retirement

Eligibility

Total and permanent disability that results in benefit eligibility under the company sponsored disability plan.

Benefit Amount

The pension accrued as of the normal retirement date commencing at the normal retirement date. Disabled employees will continue to earn Service and Credited Service until disability ceases or retirement at age 65.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Deferred Vested Retirement

Eligibility

Five years of Service.

Benefit Amount

The normal retirement benefit calculated as of the termination date is payable at the normal retirement date. The participant may elect to receive a reduced benefit as early as age 55 if eligible for early retirement based on Service at termination.

If the vested participant terminates after reaching age 50 and completing 20 years of Credited Service, the reduced benefit is computed in accordance with the early retirement provisions.

Otherwise, the normal retirement benefit is reduced 0.5% for each month that commencement precedes age 65.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Prior Accrued Benefit Amount

With respect to the frozen March 1, 1996 benefit, the participant may elect to commence payment as early as age 55 reduced 1/180th per month for the first 60 months and 1/360th per month for the next 60 months by which commencement precedes normal retirement age 65.

Surviving Spouse Benefit

Eligibility

Five years of Service prior to date of death, survived by an eligible spouse.

Benefit Amount

The Spouse receives a monthly benefit equal to 50% of the pension which would have been otherwise payable had the participant separated on the date of death (or actual termination if earlier). Reduced payments may commence on the earliest possible retirement date available as if the participant had survived.

If in active employment at time of death, the benefit is provided under the early retirement provisions regardless of age or service.

Normal Form of Benefit

Married

Unreduced 50% contingent annuity with spouse as beneficiary.

Prior Plan: Actuarial equivalent 50% contingent annuity with spouse as beneficiary.

Single

Single Life Annuity

Prior Plan: 60 months certain and life annuity.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Salaried Participants (continued)

Optional Forms of Benefit

Single Life Annuity
50%, 75%, or 100% contingent annuity

Source of Contributions

The company pays the entire ongoing cost of the Plan.

Definitions

Compensation

Monthly base pay, plus salary reductions under IRC Section 401(k) and IRC Section 125, plus employer match and profit-sharing contributions to CSXtra, plus bonus and incentive payments for services rendered. Excludes overtime pay and other forms of compensation.

Average Compensation

The average monthly compensation over 60 consecutive months of Credited Service that produces the highest average.

Average Monthly Earnings

As specified by the Prior Plan, the average monthly base earnings over 60 consecutive months out of the last 120 months that produces the highest average.

Service

Includes all service from date of hire, subject to breaks in service. One month is earned if a single day is worked in a calendar month.

Credited Service

Included all service from date of hire (date of participation prior to January 1, 1989), excluding any period while not an employee.

Social Security Benefit

Old-age or disability insurance benefit payable at retirement under the Social Security Act in effect at the time of retirement or earlier separation. Estimated based on actual earnings available, prior earnings regressed using National Average Wages, and zero future earnings.

Summary of Changes from the January 1, 2022 Valuation through January 1, 2023

None.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants

Effective Date

January 1, 1998. Plan restated effective January 1, 2016.

Participation

First day of the month following the completion of one year of Service with 1,000 hours or 125 days.

Plan was frozen to new entrants effective February 1, 2007. Benefit accruals for Hourly Participants were frozen after December 31, 2017.

Normal Retirement

Eligibility

Age 62 (Age 64 for Louisiana Dock Participants).

Benefit

$20.00 per month times years of Credited Service.

Benefit Accruals were frozen for Hourly Participants after December 31, 2017.

In Service Retirement

Eligibility

Age 62

Benefit

$20.00 per month times years of Credited Service and can continue to work as an active employee

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

Immediate benefit equal to the accrued normal retirement pension reduced from age 62 by 1/15th of the first four years and 1/30th for the next three years.

Late Retirement

Eligibility

Attainment of any age beyond age 62.

Benefit Amount

The normal retirement benefit accrued as of the late retirement date reflecting additional Credited Service and Compensation, or the normal retirement benefit actuarially increased for later commencement

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55, reduced as for early retirement.

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Disability

Eligibility

Five years of Service and eligible for disability benefits under the Social Security Act.

Benefit

Accrued benefit payable immediately.

In-Service Distributions

The plan was amended effective August 1, 2017 to enable Salaried and Hourly employees to elect the commencement of an In-Service Pension as early as age 62. The amount of the In-Service Pension will be same pension benefit the employee would be entitled to receive if they terminated employment and immediately commenced their pension. Upon final retirement from active employment, the participant will make a separate election for any additional benefits accrued after the commencement of their In-Service Pension which exceed the equivalent monthly value of the In-Service Pension payments they have received.

Death Benefit

Eligibility

Death of a married participant in active service or after termination, after completion of five years of Service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant’s death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form of Benefit

Single

Five-Year Certain and Life Annuity.

Married

Actuarial equivalent 50% Joint and Spouse Annuity.

Optional Forms of Benefit

50%, 66 2/3%, 75%, or 100% Joint and Survivor Annuity

Five-, ten-, or fifteen-year Certain and Life Annuity

Single Life Annuity

All optional forms of Benefit are the actuarial equivalent of a Life Annuity

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Definition

Credited Service

One year of Credited Service is credited for each plan year in which 1,000 hours or (125 days) of service is earned. Partial Credited Service is credited in plan years with fewer than 1,000 hours (or 125 days) of service.

American Commercial Barge Line LLC Pension Plan
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Schedule SB, Part V - Summary of Plan Provisions

Hourly Participants (continued)

Summary of Changes from the January 1, 2022 Valuation through January 1, 2023

None.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants

Eligibility

January 1, 1965. Plan restated effective January 1, 2016.

Participation

Immediate. Plan was frozen to new entrants effective February 19, 2007.

Normal Form of Benefit

Eligibility

Age 62.

Benefit

Specific monthly dollar multiplier times years of Credited Service.

Date of Termination	Multiplier
Before April 1, 2006	$ 35.00
April 1, 2006 to April 1, 2007	$ 36.00
April 1, 2007 to April 1, 2008	$ 37.00
April 1, 2008 to April 1, 2009	$ 38.00
After April 1, 2009	$ 39.00

With the closure of Jeffboat in 2018, benefit accruals have ceased for all Jeffboat participants.

Early Retirement

Eligibility

Age 55 and five years of Service

Benefit

Immediate benefit equal to the accrued normal retirement pension actuarially reduced from age 62 as follows:

Retirement Age	Benefit Percentage
62	100.00%
61	90.16%
60	81.45%
59	73.73%
58	66.86%
57	60.73%
56	55.26%
55	50.36%

Late Retirement

Eligibility

First of month subsequent to eligibility for Normal Retirement.

Benefit

Accrued benefit determined at actual retirement date.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Vested Termination

Eligibility

Five years of Service.

Benefit

Benefit equal to the accrued normal retirement pension payable at age 62. The participant may commence the benefit beginning on or after age 55 with five years of Service, reduced as for early retirement.

Disability

Eligibility

Five years of Service.

Benefit

Credited Service at disability retirement date times:

Date of Disability	Multiplier
Before April 1, 2006	$17.50
April 1, 2006 to April 1, 2007	$18.00
April 1, 2007 to April 1, 2008	$18.50
April 1, 2008 to April 1, 2009	$19.00
April 1, 2009 to April 1, 2010	$19.50

Preretirement Death Benefit

Eligibility

Death in active service or after termination, after completion of five years of service.

Benefit

The survivor benefit is equal to the amount the survivor would have received had the participant terminated employment just prior to his death, lived to earliest retirement date, elected a 50% Joint and Survivor Annuity, and died immediately thereafter. Payments begin in the month following the participant's death, or when the participant would have reached earliest retirement age, whichever is later.

Normal Form Benefit

Single

Five-year Certain and Life Annuity.

Married

50% Joint and Spouse Annuity. Actuarial equivalent of Life Annuity.

Source of Employee Contributions

The company pays the entire ongoing cost of the Plan.

Optional Forms of Benefit

Five-year, ten-year, or fifteen-year Certain and Life Annuity

50%, 75%, or 100% Joint and Survivor Annuity

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Part V - Summary of Plan Provisions (continued)

Jeffboat Participants (continued)

Definitions

Credited Service

Prior to January 1, 1965, Credited Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974, a fractional year of Credited Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Credited Service only includes the time the participant is employed with Jeffboat and does not include periods of employment with other affiliated companies.

Service

Prior to January 1, 1965, Service was determined by the labor agreement in effect at the time. From January 1, 1965 through December 31, 1973, a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,600, but not greater than one. After January 1, 1974 a fractional year of Service is credited equal to the ratio of hours of service earned during the plan year to 1,000, but not greater than one. Service includes both the time the participant is employed with Jeffboat and the periods of employment with other affiliated companies.

Summary of Changes from January 1, 2022 through January 1, 2023

None.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600
PLAN NUMBER: 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Collective Trust			
	Blackrock	Short-Term Investment Fund S1	$ 5,077,491	$ 5,077,491
	Common Stock			
	Energy Transfer Limited Partnership	Energy Transfer Limited Partnership	4,030,440	3,996,728
	Amazon Company Inc.	Amazon Company Inc.	1,010,384	1,946,807
	Microsoft Corp	Microsoft Corp	279,281	1,798,975
	Alphabet Inc.	Alphabet Inc.	414,909	1,632,392
	Meta Platforms Inc.	Meta Platforms Inc.	715,826	1,439,555
	ConocoPhillips	ConocoPhillips	1,275,852	1,428,706
	Safran SA	Safran SA	962,117	1,270,503
	Royal Dutch Shell PLC ADR	Royal Dutch Shell PLC ADR	1,041,275	1,198,086
	General Electric Co	General Electric Co	474,000	1,053,330
	Netflix Inc.	Netflix Inc.	628,148	1,003,460
	Goldman Sachs Group Inc	Goldman Sachs Group Inc	420,666	998,759
	Wells Fargo & Co.	Wells Fargo & Co.	761,265	986,615
	Aercap Holdings	Aercap Holdings NV	623,030	900,015
	AON PLC	AON PLC	518,415	851,816
	UnitedHealth Group Inc.	UnitedHealth Group Inc.	205,624	851,302
	Elevance Health Inc.	Elevance Health Inc.	593,453	740,349
	Comcast Corp	Comcast Corp Class A	583,497	729,050
	Capital One Financial Corp	Capital One Financial Corp	425,110	681,037
	SAP SE	SAP SE	586,856	679,732
	Taiwan Semiconductor Manufacturer ADR	Taiwan Semiconductor Manufacturer ADR	530,854	600,184
	Liberty Broadband Corp	Liberty Broadband Corp	707,730	592,498
	Novo Nordisk A/S	Novo Nordisk A/S - ADR	307,560	579,113
	Hilton Worldwide Holdings Inc.	Hilton Worldwide Holdings Inc.	213,206	547,727
	Canadian Pacific Railway Ltd	Canadian PAC RY Ltd	236,584	541,561
	Marriott International	Marriott International	178,830	524,762
	Prosus NV	Prosus NV	567,767	482,926
	Ferrari NV	Ferrari NV	225,292	477,525
	Icon PLC	Icon PLC	282,158	471,028
	Atlassian Corporation PLC	Atlassian Corporation PLC	486,034	451,934
	Mercado Libre Inc.	Mercado Libre Inc.	391,132	436,888
	Woodward Inc.	Woodward Inc.	336,875	423,228
	ASML	ASML Holding, N.V.	97,348	422,361
	Bayer AG	Bayer AG ADR	634,813	389,035
	Adyen NV	Adyen NV	437,468	388,899
	Accenture PLC	Accenture PLC	161,718	333,715
	Subtotal (Common Stock)		21,345,517	31,850,601

See independent auditor's report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600
PLAN NUMBER: 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Balance Forward (Common Stock)		21,345,517	31,850,601
	Ferguson PLC	Ferguson PLC	254,152	331,501
	BAE Systems PLC	BAE Systems PLC ADR	299,259	330,603
	ASM International NV	ASM International NV	228,988	322,942
	Visa Inc.	Visa Inc. - Class A Shrs	243,572	318,929
	Evolution AB	Evolution AB	432,533	297,331
	LVMH Moet Hennessy Louis Vuitton	LVMH Moet Hennessy Louis Vuitton	61,753	290,786
	Experian PLC	Experian PLC	127,327	288,358
	AstraZeneca PLC	AstraZeneca PLC	268,420	277,482
	L'Oréal	L'Oréal ADR	248,741	276,161
	Steris PLC	Steris PLC	147,518	275,912
	Nestle S.A.	Nestle S.A. Registered Shares - ADR	146,644	271,152
	Linde Public Limited Company	Linde Public Limited Company	219,642	269,426
	Arch Capital Group Ltd	Arch Capital Group Ltd	251,081	264,104
	ICICI Bank Ltd ADR	ICICI Bank Ltd ADR	247,942	264,076
	UBS Group AG	UBS Group AG	221,251	237,467
	Waste Connections, Inc.	Waste Connections, Inc.	224,018	234,354
	Thomson Reuters Corporation	Thomson Reuters Corporation	179,835	229,565
	Atlas Copco	Atlas Copco AB	89,625	223,833
	Schneider Electric SE	Schneider Electric SE	176,456	221,627
	Advantest Corporation	Advantest Corporation	229,436	216,169
	Occidental Pete Corporation	Occidental Pete Corporation	222,309	211,732
	Compass Group PLC	Compass Group PLC ADR	203,650	205,154
	Canadian National Resources Ltd	Canadian National Resources Ltd	195,441	204,750
	Charter Communications Inc.	Charter Communications Inc.	137,547	170,631
	Epam Systems Inc.	Epam Systems Inc.	245,662	165,916
			26,648,319	38,250,562
	Mutual Funds and Exchange Traded Funds			
	Parnassus Investments	Parnassus Core Equity Institutional	19,484,749	25,287,674
	Thornburg Strategic Income Fund	Thornburg Strategic Income Fund	16,909,550	15,670,002
	Carillon Reams	Carilon Reams Uncontrained Bond Fund Class I	15,402,529	15,601,997
	First Eagle Investment Mgmt, LLC	First Eagle Global Fund Institutional	9,311,518	10,574,810
	Victory Global Natural Resources	Victory Global Natural Resources Fund Class Y	10,013,492	8,570,434
	First Eagle Investment Mgmt, LLC	First Eagle Gold Fund Class R6	4,301,944	6,056,355
	Westwood Salient MLP & Energy	Westwood Salient MLP & Energy Infrastructure	2,841,847	4,060,538
	Alerian	Alerian MLP ETF	4,038,572	4,016,609
	Vaneck Vectors Gold Miners ETF	Vaneck Vectors Gold Miners ETF	1,134,968	1,483,208
			83,439,169	91,321,627

See independent auditor's report.

AMERICAN COMMERCIAL BARGE LINE LLC PENSION PLAN

EIN: 52-2106600
PLAN NUMBER: 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Continued)

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Hedge Funds			
	Mesa West Core Lending Fund, LP	Mesa West Core Lending Fund, LP	14,127,694	11,917,646
	Kohinoor Core (Cayman) Fund	Kohinoor Core (Cayman) Fund Class A	10,293,637	7,765,863
	Blackgold Capital Management, LP	Blackgold Opportunity Offshore Fund, LTD Liquidating Class Series 6/16 DTD	122,790	742,341
			24,544,121	20,425,850
			$ 139,709,100	$ 155,075,530

* Party-in-interest

See independent auditor's report.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2023
January 1, 2019	Shortfall	11	$ 3,901,595	$ 34,109,400
January 1, 2020	Shortfall	12	(719,518)	(6,711,019)
January 1, 2021	Shortfall	13	(214,150)	(2,116,646)
January 1, 2022	Shortfall	14	(1,353,978)	(14,100,682)
January 1, 2023	Shortfall	15	490,505	5,355,991
Total			$ 2,104,454	$ 16,537,044

An election has been made under the American Rescue Plan Act of 2021 (ARPA) to implement the fresh start 15-year amortization provision of ARPA in plan year 2019.

American Commercial Barge Line LLC Pension Plan
EIN / PN: 52-2106600 / 003

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the January 1, 2022 Valuation

- The retirement, withdrawal, terminated vested commencement age, marriage assumptions, and frequency of optional payment forms assumptions were updated based upon an experience study completed in 2022, based upon data collected for plan years 2017 through 2021 (inclusive).
- The changes above increased the plan's Funding Target by approximately $0.5 million.
- Expected plan administrative expenses added to the Target Normal Cost decreased from $2,782,790 to $2,558,524. This was due to the change in anticipated PBGC premiums plus administrative expenses of $190,000.
- The expected rate of return has been updated from 6.80% for 2022 to 6.14% for 2023. This assumption change has no impact on Funding Target.