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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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
NEWELL BRANDS CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1949

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)
NEWELL OPERATING COMPANY

5 CONCOURSE PARKWAY NE
8TH FLOOR
ATLANTA, GA 30328-5350

2b Employer Identification Number (EIN) 36-1953130

2c Plan Sponsor's telephone number 770-418-7000

2d Business code (see instructions) 339900

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.	10/08/2025	SCOTT SMITH
	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

U.S. BENEFITS ADMINISTRATION COMMITTEE
NEWELL OPERATING COMPANY
6655 PEACHTREE DUNWOODY RD
ATLANTA, GA 30328-1606

3b Administrator's EIN: 36-1953130

3c Administrator's telephone number: 770-418-7000

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**	12048
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)**	1032
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	864
b	Retired or separated participants receiving benefits	**6b**	4867
c	Other retired or separated participants entitled to future benefits	**6c**	4509
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	10240
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1108
f	Total. Add lines **6d** and **6e**.	**6f**	11348
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1C 1I 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) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] 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) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	1346 GAC	40	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	1886952
c	Additions: (1) Contributions deposited during the year	7c(1)	0		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	33400		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below) ▶	7c(5)	0		
	(6) Total additions			7c(6)	33400
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	1920352
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	22578		
	(2) Administration charge made by carrier	7e(2)	11256		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below) ▶ ADJUSTMENTS	7e(4)	14355		
	(5) Total deductions			7e(5)	48189
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1872163

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

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 2024

2 Assets:

a Market value	**2a**	667832826
b Actuarial value	**2b**	734616108

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	5465	403597048	403597048
b For terminated vested participants	5444	179120931	179120931
c For active participants	1032	21877260	21934901
d Total	11941	604595239	604652880

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**	5.12 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2575000
c Target normal cost	**6c**	2575000

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

08/18/2025
Date

GRACE BARBIERI
Type or print name of actuary

23-07481
Most recent enrollment number

MERCER
Firm name

617-747-9579
Telephone number (including area code)

99 HIGH STREET
SUITE 1500
BOSTON, MA 02110
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	117782761
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9446530
9	Amount remaining (line 7 minus line 8)	0	108336231
10	Interest on line 9 using prior year's actual return of 8.20 %		8883571
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 5.07 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	117219802

Part III Funding Percentages

14	Funding target attainment percentage	14	102.10 %
15	Adjusted funding target attainment percentage	15	116.92 %
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	93.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
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: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [ ] Prescribed - separate [X] 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 ..... [X] Yes [ ] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... [X] 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**	2575000
b Excess assets, if applicable, but not greater than line 31a	**31b**	2575000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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 [X] 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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

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

NORTHERN TRUST

36-1561860

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

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

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

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

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

CONDUENT HR SERVICES, LLC

81-2983623

(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?
15 50	RDKPINMT	698788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTECO	406000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	ACTURAL	298945	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRTE-DIR	258871	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NISA INVESTMENT ADVISORS

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INV-MGMT	199592	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INCOME RESEARCH & MANAGEMENT COLLEC

46-1964829

(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	INVCO-MF	107555	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK

30-0587659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	TRUSTECO	89073	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INV-MGMT	88470	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FISHER & PHILLIPS

58-0619559

(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	INV-MGMT	63589	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCNTG	62160	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET RESEARCH & MANAGEMENT

13-3142135

(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	INV-MGMT	25687	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ATESSA BENEFITS, INC.

02-0429408

(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?
16 50	CONSULTG	14325	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

NEWELL

36-3514169

(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?
14 35	OTHER	13561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK MUTUAL LIFE INS.CO.

04-1414660

(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	INSAGT	12309	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

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: SSGA MSCI EAFE 100% HEDGED USD INDX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS 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)
90-0337987-455	C	10769024

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC US SMALL CAP EQTY CIT-CLASS A

b Name of sponsor of entity listed in (a): GLOBAL 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)
86-6497312-004	C	11787670

a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EAFE INDX NL FUND FD12

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS 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)
04-0025081-241	C	7822236

a Name of MTIA, CCT, PSA, or 103-12 IE: FTSE RAFI US 1000 INDX NL CTF

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS 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)
06-6556853-001	C	18449389

a Name of MTIA, CCT, PSA, or 103-12 IE: LNG DUR CORP CR SCREENED NONLEND FD

b Name of sponsor of entity listed in (a): BLACKROCK INSTL 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)
27-4520291-001	C	135849035

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): GLOBAL 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)
86-6497312-004	C	31760821

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT-TERM INV FUND

b Name of sponsor of entity listed in (a): THE NORTHERN 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)
46-6138589-084	C	12306897

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST. 3-10 YR US TREAS NON LEND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 40-0025081-477	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44771445

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST. S&P 500 (R) NON-LENDING

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 40-0025081-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28432160

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M INTERMEDIATE CORP COLLET FD

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

c EIN-PN 37-6567224-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39540267

a Name of MTIA, CCT, PSA, or 103-12 IE: CF NEPC EMERGING MARKETS EQUITY CIT

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

c EIN-PN 86-6497312-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12028606

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC GLOBAL EQUITY CIT

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

c EIN-PN 86-6497312-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31523146

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

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

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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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6352	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	12483103	2194334
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	59400587	58962987
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5603113	4008118
(B) All other	1c(3)(B)	67415799	67511951
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	32430	44595
(5) Partnership/joint venture interests	1c(5)	5417890	1312680
(6) Real estate (other than employer real property)	1c(6)	19610	19610
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	410542100	385041054
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	108341510	105417751
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1886952	1872163
(15) Other	1c(15)	4694127	8421190

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	675843573	634806433
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	161084	65985
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	776265	1240087
k Total liabilities (add all amounts in lines 1g through1j)	1k	937349	1306072
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	674906224	633500361

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1277	
(B) U.S. Government securities	2b(1)(B)	1189947	
(C) Corporate debt instruments	2b(1)(C)	3655670	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	553034	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5399928
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	957	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5264292	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5265249
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	163725815	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	166582006	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2856191
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5841391	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-5841391

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		16665319
(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)		-8188051
c Other income	2c		64257
d Total income. Add all **income** amounts in column (b) and enter total	2d		10509120
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	48453881	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		48453881
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)	78900	
(3) Recordkeeping fees	2i(3)	698788	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	501180	
(6) Bank or trust company trustee/custodial fees	2i(6)	753944	
(7) Actuarial fees	2i(7)	298945	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1129345	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3461102
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		51914983
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-41405863
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: FORVIS MAZARS **(2)** EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	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		20000000
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 585928.

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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

Part I Distributions

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

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

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

EIN(s): 36-6879013

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** 201

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): _____

---

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: 31.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 60.0 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 2.0 % Other: 7.0 %

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_____.

Newell Brands Consolidated Pension Plan

EIN 36-1953130 PN 001

Independent Auditor's Report, Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

Newell Brands Consolidated Pension Plan

December 31, 2024 and 2023

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Forvis Mazars, LLP
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Independent Auditor's Report

Plan Administrator
Newell Brands Consolidated Pension Plan
Atlanta, Georgia

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

We have performed audits of the financial statements of Newell Brands Consolidated Pension 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, 2024 and 2023, 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 Newell Brands Consolidated Pension 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Newell Brands Consolidated Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Newell Brands Consolidated Pension 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 Newell Brands Consolidated Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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

Forvis Mazars, LLP

Indianapolis, Indiana
October 1, 2025

Federal Employer Identification Number: 44-0160260

Newell Brands Consolidated Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	December 31,	
	2024	**2023**
Assets		
Investments		
At fair value	$ 630,739,936	$ 661,467,166
At contract value	1,872,163	1,886,952
	632,612,099	663,354,118
Receivables		
Pending trade sales	370,012	138,513
Accrued investment income	1,824,322	1,710,129
Refund on annuity purchase	—	7,234,461
Redemption receivable	—	3,400,000
	2,194,334	12,483,103
Non-Interest Bearing Cash	—	6,352
Total Assets	634,806,433	675,843,573
Liabilities		
Accrued expenses payable	65,985	161,084
Pending trade purchases	790,432	489,339
Other payables	449,655	286,926
Total Liabilities	1,306,072	937,349
Net Assets Available for Benefits	$ 633,500,361	$ 674,906,224

See Notes to Financial Statements

Newell Brands Consolidated Pension Plan
Statements of Changes in Net Assets Available for Benefits
Twelve months ended December 31, 2024 and 2023

	Twelve months ended December 31,	
	2024	**2023**
Additions		
Investment Income		
Net appreciation (depreciation) in fair value of instruments	$ (710,139)	$ 48,277,015
Interest and dividends	11,219,259	15,492,576
Total Investment Income	10,509,120	63,769,591
Deductions		
Benefits paid to participants	48,453,881	69,317,102
Purchase of annuity contracts	—	155,809,332
Administrative expenses	3,461,102	6,262,061
Total Deductions	51,914,983	231,388,495
Net Decrease	(41,405,863)	(167,618,904)
Net Assets Available for Benefits, Beginning of Year	674,906,224	842,525,128
Net Assets Available for Benefits, End of Year	$ 633,500,361	$ 674,906,224

Note 1: Description of the Plan

The following description of Newell Brands Consolidated Pension Plan (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's (PBGC) benefit guarantee is contained in the Plan Document and Summary Plan Description, which are available from the Plan Administrator.

General

The Plan is a defined-benefit plan covering certain U.S. employees of Newell Operating Company and affiliated companies or divisions who have adopted the Plan (collectively, the Company). The Plan is administered by the U.S. Benefits Administration Committee of Newell Operating Company. The Plan is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Northern Trust Company is the trustee of the Plan.

Effective December 31, 2005, and effective at various dates thereafter through May 31, 2007, the Company amended the Plan for particular groups of its union U.S. workforce by freezing benefits for all affected union participants and closing the Plan to all new employees in those union groups. Effective December 31, 2004, the Company amended the Plan for its entire nonunion U.S. work force by freezing benefits as of that date for all nonunion participants and closing the Plan to all new nonunion employees. Subsequent to the applicable amendment dates, no additional benefits have been earned by affected employees. However, to the extent affected employees were not yet vested in their current benefits on the date their benefit in the Plan was frozen, future service has been and will be credited to them for purposes of achieving vested status.

Contributions

The Company currently intends to continue to make contributions in amounts sufficient to comply with the minimum funding requirements of ERISA. The Plan has met the minimum funding requirements established by the federal government.

Pension Benefits

The Plan is a defined-benefit plan covering deferred vesting and retired participants and consists of a number of subplans. Each participant's benefit is determined in accordance with the provisions of the subplan under which the participant was covered at the time of retirement or termination of employment. Under the Plan's provisions, a participant is eligible for a normal retirement benefit upon reaching 65. Each subplan also provides other retirement options based upon a combination of factors, including age and years of service.

Death Benefits

Except as otherwise provided in the subplan in which the employee is a participant, the spouse of a vested participant will receive a 50% survivor annuity, as defined in the Plan, upon the death of a participant. The surviving spouse annuity is equal to 50% of the participant's monthly benefit. This benefit is immediately payable to the spouse if the participant was already receiving benefits. If the participant was not already receiving benefits, payments to the spouse may commence as of the earliest date the participant would have received benefits.

Vesting

Except as otherwise provided in the subplan in which the employee is a participant, each participant with five or more years of vested service shall have a 100% vested right to their accrued benefit.

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(A) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
(B) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
(C) Vested benefits not insured by the PBGC.
(D) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits

under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded at year end. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year end. Bonds and notes are valued using the quoted price as of year end. The Plan's interest in common collective trusts are valued at NAV as a practical expedient. Commingled funds are valued at the NAV of shares held by the Plan at year end. Money market funds are valued at cost, which approximates fair value.

The fair value of the partnership/joint venture underlying investments is estimated using various methods. Marketable securities held by the partnerships are stated at the quoted market price in an active market, while securities not traded in active markets are valued at the general partners' estimate of fair value. The Plan values its investment in the partnership/joint venture at fair value using NAV or its equivalent as a practical expedient.

The fair value of real estate investments, principally rental property subject to long-term net leases, are estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved.

At December 31, 2024 and 2023, the Plan held an investment contract with John Hancock Life Insurance Company (U.S.A.) (John Hancock), which is carried at contract value. Contract value represents contributions made under the contract plus interest credited, less funds used to pay benefits and administrative expenses. The investment contract with John Hancock is in a participating discontinued status. Refer to Note 5 for further information.

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

Redemption receivables consist of proceeds from sales of securities and/or liquidation of investments that are due to the Plan at the end of the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Accumulated Plan Benefits

Accumulated plan benefits (see Note 6) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered prior to the respective freeze dates. Accumulated plan benefits include benefits expected to be paid to:

(A) Retired or terminated employees or their beneficiaries
(B) Present employees or their beneficiaries

Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits

payable under the following circumstances — retirement, death, disability and termination of employment — are included, to the extent they are deemed attributable to employee service rendered prior to the respective termination and freeze dates.

Plan Tax Status

The Plan obtained its latest determination letter on April 12, 2017, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code, and therefore, not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Subsequent Events

Subsequent events have been evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

Note 3: Certification of Plan Trustees and Custodians

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Northern Trust Company, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules is complete and accurate:

- Investments, accrued investment income, pending trade sales, pending trade purchases and other payables as shown in the statements of net assets available for benefits and related disclosures as of December 31, 2024 and 2023
- Investment income in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023
- Investment information included in the accompanying schedule of assets (held at year end) as of December 31, 2024 and schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 4: Disclosure About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2024 and 2023:

	December 31, 2024			
		Fair Value Measurements Using		
	Fair Value	Level 1	Level 2	Level 3
Fixed Income				
Government and municipal bonds	$ 67,384,177	$ 67,384,177	$ —	$ —
Corporate bonds	71,520,069	71,520,069	—	—
Mutual funds	105,417,751	105,417,751	—	—
	244,321,997	244,321,997	—	—
Equity	44,595	44,595	—	—
Real estate	19,610	—	—	19,610
Cash equivalents	12,307,255	12,307,255	—	—
Total assets in the fair value hierarchy	256,693,457	$ 256,673,847	$ —	$ 19,610
Investments measured at NAV (A)	374,046,479			
Investments at fair value	$ 630,739,936			

	December 31, 2023			
		Fair Value Measurements Using		
	Fair Value	Level 1	Level 2	Level 3
Fixed Income				
Government and municipal bonds	$ 64,094,714	$ 64,094,714	$ —	$ —
Corporate bonds	73,018,912	73,018,912	—	—
Mutual funds	108,341,510	108,341,510	—	—
	245,455,136	245,455,136	—	—
Equity	32,430	32,430	—	—
Real estate	19,610	—	—	19,610
Cash equivalents	18,655,366	18,655,366	—	—
Total assets in the fair value hierarchy	264,162,542	$ 264,142,932	$ —	$ 19,610
Investments measured at NAV (A)	397,304,624			
Investments at fair value	$ 661,467,166			

(A) 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 line items presented in the statement of net assets available for benefits.

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2024. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Such securities are classified in Level 2 of the fair value hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Fair value determinations for Level 3 measurements of securities are the responsibility of the Company in conjunction with a pricing specialist.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023.

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity (1)	$ 197,344,497	$ —	Daily	30 days
Fixed Income (2)	175,389,302	—	Daily or Quarterly	30 to 90 days
Partnership/joint venture interests (3)	1,312,680	2,709,880	N/A	N/A
	$ 374,046,479			

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Equity (1)	$ 142,441,841	$ —	Daily	30 days
Fixed Income (2)	249,444,893	—	Daily or Quarterly	30 to 90 days
Partnership/joint venture interests (3)	5,417,890	2,729,480	N/A	N/A
	$ 397,304,624			

(1) Equity investments include common/collective trust funds and assets held in separate accounts managed by investment managers. The common/collective trust funds are generally actively managed investment vehicles.

(2) Fixed income investments include common/collective trust funds that primarily invest in corporate and government bonds and assets held in separate accounts managed by investment managers. The investments in fixed income funds include both actively managed, as well as index funds.

(3) Partnership/joint venture investments are stated at the Plan's capital balance at year end as a practical expedient. The partnerships/joint venture interests objective is to achieve long-term capital appreciation by investing in a diversified portfolio of private equity investment partnerships operating in Europe and the United States. Redemptions are restricted as no partner shall have the right to demand the return of their capital contributions other than upon dissolution of the partnership. The partnerships were originally scheduled to terminate at various dates from 2017 to 2019, subject to extension by the General Partner for additional one-year periods. The termination dates have been extended through July 2025 and March 2026. The financial statements of these partnerships are on a liquidation basis of accounting due to their existing termination dates. The investment in Virtus International Small-Cap Opportunities LLC has been terminated in 2024.

Note 5: Contract with Insurance Company

The Plan invests in an investment contract with John Hancock that is carried at contract value due to the contract being entered prior to December 31, 1993. Contract value is based upon contributions made under the contract, plus interest credited, less funds used to pay benefits and administrative expenses. There are no reserves against contract value for credit risk of the contract issuer.

The crediting interest rate is reset periodically. The crediting interest rate is determined based on (i) the projected market yield-to-maturity of the market value of assets net of expenses, (ii) the timing and amounts of deposits, transfers and withdrawals expected to be made during the interest crediting period, and (iii) the amortization of the difference between the fair value and the contract value of the investment contract. The crediting interest rate for the investment contract for the year ended December 31, 2024 was 3.07%.

There is no event that limits the ability of the Plan to transact at contract value with the issuer. There are also no events or circumstances that would allow the issuer to terminate the investment contracts with the Plan and settle at an amount different from contract value.

Note 6: Accumulated Plan Benefits

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

The accumulated plan benefit information as of January 1, is as follows:

		2024
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants currently receiving payments	$	384,113,020
Other participants		183,079,268
		567,192,288
Nonvested benefits		72,476
Total actuarial present value of accumulated plan benefits	$	567,264,764

Changes in the actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits, January 1, 2023	$	785,327,422
Increase (decrease) during the year attributable to:		
Annuity buyout with interest to end of year		(164,614,081)
Benefits paid		(69,317,102)
Increase for interest due to the decrease in discount period		42,997,388
Change in actuarial assumptions		(24,337,850)
Actuarial gain		(2,791,013)
Net decrease		(218,062,658)
Actuarial present value of accumulated plan benefits, January 1, 2024	$	567,264,764

Significant assumptions underlying the actuarial computations are:

- Assumed rate of return on investments: 6.00%
- Mortality basis:
  - Male and female nonannuitants and annuitants: 2023 IRS approved substitute plan-specific mortality tables using experience from the 2017 through 2021 Plan years
- Retirement: At normal retirement age (in accordance with the legacy sub plans)
- Asset valuation: Market
- Expense assumption: $2,575,000

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.

Note 7: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are invested in funds managed by the trustee and certifying entities of the Plan. These transactions qualify as party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

	Twelve months ended December 31,	
	2024	**2023**
PBGC premiums	$ 1,216,848	$ 2,919,808
Actuarial services	992,473	1,785,277
Trust fees	677,576	853,395
Investment manager fees	454,934	537,146
Other fees	119,271	166,435
	$ 3,461,102	$ 6,262,061

The Company provides certain administrative services at no cost to the Plan.

Note 8: Plan Settlement

During October 2023, the Plan transferred approximately $163 million of assets to Massachusetts Mutual Life Insurance Company ("Massachusetts Mutual") for the purchase of annuities as a settlement for certain retirees of the Plan. Massachusetts Mutual took over the monthly payments of these participants beginning in January 2024. In April 2024, the Plan received a refund of $7.2 million from Massachusetts Mutual as a result of various data changes from the original annuity estimate. This refund was recorded as a receivable at December 31, 2023.

Note 9: Risks and Uncertainties

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

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

Supplemental Schedules

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Governmental and Municipal Bonds			
United Sts Treas Nts .625% 11-30-2027	10,175,000 principal amount	9,319,105	9,163,064
United States Treas Sec Stripped Int Pmt00839 08-15-2034 (Unddate) Reg	9,795,000 principal amount	7,452,918	6,202,498
United States Treas Sec Stripped Int Pmt00886 05-15-2033 (Unddate) Reg	8,960,000 principal amount	7,059,763	6,036,800
United States Treas Nts Dtd 02/15/2023 3.5% 02-15-2033	6,370,000 principal amount	5,927,996	5,926,339
United States Treas Nts 2.75% 08-15-2032	6,530,000 principal amount	5,546,419	5,791,039
United States Of Amer Treas Notes 2.875%Due 05-15-2032 Reg	6,380,000 principal amount	5,496,769	5,729,788
United States Of Amer Treas Notes Dtd 11/15/2022 4.125%11-15-2032	5,785,000 principal amount	5,471,796	5,642,409
Us Treasury N/B 2.375% 05-15-2029	5,220,000 principal amount	5,601,509	4,810,964
United States Treas Nts 1.375% 11-15-2031	3,855,000 principal amount	3,089,572	3,149,957
United States Treas Nts 2.375% 03-31-2029	3,090,000 principal amount	2,964,469	2,851,370
United States Treas Bds 1.875% Due 02-15-2041 Reg	2,415,000 principal amount	1,704,441	1,619,748
Us Treas Sec Stripped Int Pmt 00116 11-15-2039	1,870,000 principal amount	997,982	888,707
United States Treas Nts 1.875% Due 02-15-2032 Reg	580,000 principal amount	468,055	487,812
United Mexican States 4.28% 08-14-2041	665,000 principal amount	522,490	487,662
Us Treasury N/B 4.25% 08-15-2054	380,000 principal amount	347,666	347,641
Republic Of Peru 5.375% 02-08-2035	360,000 principal amount	352,068	345,663
Republic Of Poland 5.5% 03-18-2054	365,000 principal amount	359,077	336,429
Pvtpl Saudi Arabia (Kingdom Of) 5.75% 01-16-2054	345,000 principal amount	338,774	322,099
United Mexican States 6.4% 05-07-2054	325,000 principal amount	311,049	291,033
California State 7.55 Mun Bds Due 04-01-2039 Usd5000	230,000 principal amount	277,543	271,868
Utd Mexican Sts Tranche # Tr 00026 4.75 Due 03-08-2044	330,000 principal amount	268,664	250,391
California St 7.625% 03-01-2040 Beo Taxable	210,000 principal amount	261,610	247,450
Republic Of Indonesia 10/09/2034 4.75% 09-10-2034	255,000 principal amount	253,998	242,060
Tx Nat Gas Securitization Fin Corp 5.169% 04-01-2041	230,000 principal amount	232,769	226,501
Us Treasury N/B 3.375% 05-15-2033	240,000 principal amount	221,269	220,575
United Mexican Sts 4.6% Due 01-23-2046	270,000 principal amount	215,657	195,153
Louisiana Loc Govt Environmental Fa Muni 4.275% Due 02-01-2036 Beo	205,000 principal amount	205,000	194,044
State Of Israel 6.043% 03-12-2054	195,000 principal amount	186,031	178,259
Republic Of Peru 5.875% 08-08-2054	185,000 principal amount	185,625	176,275
United Mexican States 6.338% Due 05-04-2053	195,000 principal amount	190,653	173,514
California St 7.6% 11-01-2040 Beo Taxable	130,000 principal amount	176,755	154,809
Philippines(Republic Of) 5.25% 05-14-2034	155,000 principal amount	155,352	153,347
Philippines Rep 3.2% 07-06-2046	220,000 principal amount	187,911	152,509
New Jersey St Tpk Auth Tpk Rev 7.102% 01-01-2041 Beo Taxable	135,000 principal amount	161,249	150,765
Bay Area Toll Auth Calif Toll Brdg Rev 6.907% 10-01-2050 Beo Taxable	125,000 principal amount	197,638	141,884
Texas St 5.517% 04-01-2039 Beo Taxable	130,000 principal amount	141,535	129,961
University Mich Univ Revs Taxable-Gen-Ser A 4.454% 04-01-2122	155,000 principal amount	155,000	121,622
Republica Orient Uruguay 5.25% T-Bond 09-10-2060	130,000 principal amount	129,113	118,298
United Mexican Sts Global Nt 4.6% Due 02-10-2048 Reg	165,000 principal amount	134,520	118,147
University Va Univ Revs 6.2% 09-01-2039 Beo Taxable	110,000 principal amount	158,323	115,845
Municipal Elec Auth Ga 6.637% 04-01-2057Beo Taxable	108,000 principal amount	158,484	115,234
Univ Calif Regts Med Ctr Pooled Rev 6.583% 05-15-2049 Beo Taxable	105,000 principal amount	155,461	112,741

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Panama Rep 4.5% Due 04-16-2050 Reg	160,000 principal amount	116,582	98,643
North Tex Twy Auth Rev 6.718% 01-01-2049Beo Taxable	85,000 principal amount	142,639	94,466
Republic Of Chile 4.34% 03-07-2042	110,000 principal amount	93,546	92,074
Pvtpl Electricite De France Sa 6.0% 04-22-2064	95,000 principal amount	87,850	91,921
Port Auth N Y & N J Muni 5.072% Due 07-15-2053	95,000 principal amount	95,000	89,857
Golden St Tobacco 2.746% Mun 06/01/2034 Usd	105,000 principal amount	105,400	88,368
California Health Facs Fing Auth Rev 4.19% 06-01-2037 Beo Taxable	95,000 principal amount	95,000	86,105
Israel St 3.375% Due 01-15-2050 Reg	125,000 principal amount	95,182	81,059
New York St Urban Dev Corp Rev 5.77% 03-15-2039 Beo Taxable	80,000 principal amount	98,253	80,790
California Health Facs Fing Auth Rev 4.353% 06-01-2041 Beo Taxable	90,000 principal amount	90,000	79,849
Philippines Rep Global Bd 4.75% 03-05-2035	80,000 principal amount	78,708	76,140
San Antonio Tex Elec & Gas Rev Taxable 5.808 02-01-41	75,000 principal amount	78,413	75,061
La Loc Govt Envi Facs & Taxable-La Utils Restoration 4.475% Due 08-01-2039	80,000 principal amount	80,000	74,505
United Mexican Sts Global Nt 3.771% 05-24-2061	130,000 principal amount	83,882	73,573
New Jersey St Tpk Auth Tpk Rev 7.414% 01-01-2040 Beo Taxable	60,000 principal amount	78,014	68,736
Dallas Tex Area Rapid Tran Sales Tax Rev5.999% 12-01-2044 Beo Taxable	65,000 principal amount	69,590	66,051
Philippines(Republic Of) 5.175% 09-05-2049	70,000 principal amount	70,000	65,167
United States Treas Bds 4.625% 11-15-2044	62,000 principal amount	61,860	60,179
Michigan Fin Auth Rev Muni 3.384% 12-01-2040	75,000 principal amount	75,000	59,974
Ohio Univ Gen Rcpts Athens 5.59% 12-01-2114 Beo Taxable	65,000 principal amount	76,409	58,983
Mexico(United Mexican States) 5.75% Due 10-12-2110	70,000 principal amount	59,115	53,574
Metropolitan Wash D C Arpts Auth Dulles Toll Rd Rev 7.462 10-01-2046 Beo Taxable	45,000 principal amount	54,990	53,289
New York N Y Taxable-Fiscal 2025-Subser D-1 5.094% 10-01-2049	55,000 principal amount	55,000	52,147
San Diego Cnty Calif Regl Transn Commn Sales Tax Rev 5.911% 04-01-2048 Reg	50,000 principal amount	51,926	50,731
Kansas St Dev Fin Auth Rev 2.774% 05-01-2051 Beo Taxable	75,000 principal amount	75,000	50,642
University Calif Revs 4.858% 05-15-2112 Beo Taxable	55,000 principal amount	56,814	45,710
Los Angeles Calif Cmnty College Dist 6.75% 08-01-2049 Beo Taxable	40,000 principal amount	47,436	44,500
Texas A & M Univ Perm Univ Fd 3.66% 07-01-2047 Beo Taxable	55,000 principal amount	42,859	44,439
Philippines Rep Global Bd 2.95% 05-05-2045	65,000 principal amount	47,722	43,491
Port Auth N Y & N J 5.31% 08-01-2046 Beotaxable	45,000 principal amount	43,971	42,964
Pvtpl Saudi Arabia Kingdom Global Medium Term 5.0% Due 01-18-2053	50,000 principal amount	45,666	42,286
Ma St Sch Bldg Auth Dedicated Tax Build Amer Bds-B 5.715 Due 08-15-2039	40,000 principal amount	41,198	40,567
Dallas Tex Area Rapid Tran Sales Tax Rev2.613% 12-01-2048 Beo Taxable	60,000 principal amount	60,000	39,815
City Of New York 5.517 Due 10-01-2037	40,000 principal amount	47,846	39,688
Indiana St Fin Auth Rev 3.051% 01-01-2051 Beo Taxable	55,000 principal amount	55,000	39,476
Peru Rep 2.78% 12-01-2060	75,000 principal amount	43,440	39,413
Univ Calif Regts Med Ctr Pooled Rev 6.548% 05-15-2048 Beo Taxable	35,000 principal amount	39,775	37,589
Republic Of Chile Bnds 3.86% Due 06-21-2047 Reg	50,000 principal amount	39,225	37,351
Bay Area Toll Auth Calif Toll Brdg Rev 3.126% 04-01-2055 Beo Taxable	55,000 principal amount	55,000	36,017
United States Of Amer Treas Notes 4.25% 11-15-2034	35,000 principal amount	34,201	34,098
United Mexican Stat Mex New Iss Usd 31Yrinsedol = A038P73 5% Due 04-27-2051 Reg	45,000 principal amount	37,001	33,771
Port Auth N Y & N J 3.287% Due 08-01-2069 Reg Taxable	50,000 principal amount	43,661	31,797
Bay Area Toll Auth Calif Toll Brdg Rev 6.263 04-01-2049 Beo	30,000 principal amount	32,609	31,707

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Massachusetts St Taxable-Cons Ln-Ser E- 5.456% Due 12-01-2039 Reg Taxable	30,000 principal amount	29,400	29,833
New York N Y 5.114% 10-01-2054	30,000 principal amount	30,000	28,386
San Francisco Calif Cy & Cnty Pub Utils Commn Wtr Rev 6.95 11-01-2050 Beotaxable	25,000 principal amount	37,091	27,674
Sales Tax Securitization Corp Ill 3.82% 01-01-2048 Beo Taxable	35,000 principal amount	35,000	27,656
Peru Rep 15/01/2072 3.6% Due 01-15-2072/11-02-2021 Beo	45,000 principal amount	28,350	27,364
Port Auth N Y & N J 4.81% 10-15-2065 Beotaxable	30,000 principal amount	31,509	26,935
Golden St Tob Securitization Corp Calif 3.293% Due 06-01-2042 Beo	35,000 principal amount	35,000	26,317
California St Univ Rev 5.183% 11-01-2053Beo Taxable	25,000 principal amount	24,295	23,952
State Of Israel Bd 4.125% Due 01-17-2048Reg	30,000 principal amount	26,220	22,731
Pvtpl Electricite De France 6.9% 05-23-2053	20,000 principal amount	21,267	21,476
Ny N Y Cy Mun Wtr Fin Auth Wtr&Taxable 2Nd Genser Ee 6.011 6-15-2042Beo Taxable	20,000 principal amount	22,010	20,260
Republic Of Philippines 4.2% Due 03-29-2047 Reg	25,000 principal amount	23,453	20,127
Texas Private Activity Bd Surface Transncorp Rev 3.922% 12-31-2049 Beo Taxable	25,000 principal amount	28,584	19,779
Louisiana St Gas & Fuels Tax Rev 2.952% 05-01-2041 Beo Taxable	25,000 principal amount	25,000	18,834
Indonesia Rep Bd 3.2% 09-23-2061	30,000 principal amount	20,591	18,602
Oklahoma Dev Fin Auth Rev Muni 4.714% Due 05-01-2052 Reg	20,000 principal amount	20,000	18,204
Pvptl Saudi Arabia Kingdom Global Med Term Nt Program 5.25% 01-16-2050	20,000 principal amount	18,550	17,992
University Tex Univ Revs 2.439% 08-15-2049 Beo Taxable	30,000 principal amount	19,083	17,899
Metropolitan Transn Auth N Y Rev 6.814% 11-15-2040 Beo Taxable	15,000 principal amount	16,686	16,095
United Mexican Sts Global Nt 4.4% 02-12-2052	20,000 principal amount	13,975	13,507
Maryland St Health & Higher Edl Facs Auth Rev 3.052% 07-01-2040 Beo Taxable	15,000 principal amount	11,715	11,048
South Carolina St Pub Svc Auth Rev 6.454% 01-01-2050 Beo Taxable	10,000 principal amount	15,719	10,649
&&&Int In Participation Of Uec Stock And Uec Inc Com Stk	29,919 principal amount	15,163	20
		71,171,522	67,384,177
Corporate Bonds			
At&T Inc 3.8% 12-01-2057	947,000 principal amount	791,769	654,700
Bank Of America Corporation 2.676% Due 06-19-2041/06-19-2020 Reg	660,000 principal amount	539,973	458,918
Microsoft Corp 2.525% Due 06-01-2050 Beo	675,000 principal amount	570,796	416,647
Cvs Health Corp 5.05% Due 03-25-2048	480,000 principal amount	436,171	395,863
Pfizer Investment Enter 5.34% 05-19-2063	430,000 principal amount	418,979	395,360
Warnermedia Hldgs Inc 5.141% 03-15-2052	490,000 principal amount	380,128	365,804
Jpmorgan Chase & Co 3.964% 11-15-2048	455,000 principal amount	386,491	356,049
Goldman Sachs Group Inc 5.561% 11-19-2045	360,000 principal amount	359,236	347,984
Morgan Stanley Fixed 5.516% 11-19-2055	320,000 principal amount	317,817	309,067
Oracle Corp 3.6% Due 04-01-2040 Reg	390,000 principal amount	341,191	305,367
Visa Inc 4.3% Due 12-14-2045	355,000 principal amount	333,318	304,016
Abbvie Inc 4.05% Due 11-21-2039 Reg	340,000 principal amount	330,649	290,805
Eli Lilly And Company 5.0% 02-09-2054	315,000 principal amount	308,759	289,681
Meta Platforms Inc 5.55% 08-15-2064	295,000 principal amount	300,332	288,810
Jpmorgan Chase & Fltg Rt 2.525% Due 11-19-2041	425,000 principal amount	363,206	288,195
Comcast Corp New 3.25% 11-01-2039	365,000 principal amount	407,094	276,846
Unitedhealth Group Inc 5.05% 04-15-2053	295,000 principal amount	284,400	266,069
Chubb Ina Hldgs Inc 5.0% 03-15-2034	265,000 principal amount	265,745	261,937
Comcast Corp 5.5% Due 05-15-2064	280,000 principal amount	264,696	261,579
Time Warner Cable 5.875% Due 11-15-2040	280,000 principal amount	350,772	250,593
Barrick Pd 5.95% Due 10-15-2039	240,000 principal amount	304,729	242,592
Comcast Corp New 2.937% 11-01-2056	411,000 principal amount	286,931	240,084
Warnermedia Hldgs Inc Sr Nt 5.391% 03-15-2062	320,000 principal amount	274,841	236,275

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Meta Platforms Inc 4.65% 08-15-2062	275,000 principal amount	254,092	234,307
Apple Inc 2.65% Due 05-11-2050 Reg	375,000 principal amount	317,538	233,773
Blackrock Funding Inc 5.25% 03-14-2054	239,000 principal amount	238,045	226,138
Amern Express Co 5.519% Due 07-26-2035	225,000 principal amount	225,364	222,548
Merck & Co Inc 2.75% Due 12-10-2051 Beo	365,000 principal amount	244,641	221,607
Waste Management Inc 5.35% 10-15-2054	230,000 principal amount	228,898	221,287
Citigroup Inc 5.827% 02-13-2035	218,000 principal amount	221,796	217,246
Microsoft Corp 3.7% Due 08-08-2046	270,000 principal amount	282,842	216,316
Amazon Com Inc Nt 3.1% 05-12-2051	320,000 principal amount	227,240	216,153
Marsh & Mclennan Cos Inc 5.4% 03-15-2055	225,000 principal amount	223,918	215,940
Verizon Communications Inc 2.987% 10-30-2056 Usd	359,000 principal amount	294,335	213,357
Boeing Co 5.93% Due 05-01-2060	230,000 principal amount	225,776	213,153
Bristol Myers 2.55% Due 11-13-2050	365,000 principal amount	234,326	211,527
Vodafone Group Plc 5.875% 06-28-2064	215,000 principal amount	208,812	208,471
Jpmorgan Chase & Co 3.897% 01-23-2049	270,000 principal amount	218,481	207,852
Jpmorgan Chase & Co 3.109% Due 04-22-2041/10-22-2020 Reg	280,000 principal amount	242,033	207,762
Sumitomo Mitsui Finl Group Inc 5.836% 07-09-2044	205,000 principal amount	205,000	207,108
Wells Fargo & Co 3.068% 04-30-2041	280,000 principal amount	232,794	203,994
Anheuser-Busch 4.9% Due 02-01-2046	225,000 principal amount	203,607	203,664
Exxon Mobil Corp Fixed 4.327% Due 03-19-2050	245,000 principal amount	206,320	201,755
Cdn Nat Res Ltd 6.25% Due 03-15-2038	195,000 principal amount	231,036	199,277
Disney Walt Co 3.6% Due 01-13-2051 Reg	270,000 principal amount	202,633	198,899
Berkshire Hathaway Fin Corp 2.85% Due 10-15-2050	315,000 principal amount	250,877	198,031
Verizon Communications 3.4% Due 03-22-2041 Beo	260,000 principal amount	193,306	196,851
B A T Cap Corp 4.758% Due 09-06-2049	240,000 principal amount	184,663	194,560
Disney Walt Co 2.75% Due 09-01-2049	310,000 principal amount	287,100	193,725
Jpmorgan Chase & Co 5.534% 11-29-2045	195,000 principal amount	195,486	190,506
Xcel Energy Inc 5.5% 03-15-2034	190,000 principal amount	188,361	189,306
Oracle Corp 5.5% 09-27-2064	205,000 principal amount	202,831	187,915
Lockheed Martin 4.07% Due 12-15-2042	225,000 principal amount	209,007	187,782
Novartis Cap Corp 4.7% 09-18-2054	210,000 principal amount	208,276	185,644
T-Mobile Usa Inc Tmus 3.3% 02-15-2051	280,000 principal amount	194,468	184,983
Cigna Group 5.6% 02-15-2054	195,000 principal amount	188,406	182,866
Meta Platforms Inc 5.75% 05-15-2063	180,000 principal amount	178,367	182,068
At&T Inc 3.5% Due 09-15-2053 Reg	266,000 principal amount	184,539	179,210
Oracle Corp 3.6% Due 04-01-2050 Reg	255,000 principal amount	178,579	178,811
Lilly Eli & Co 5.1% 02-09-2064	195,000 principal amount	193,761	178,550
Hca Inc 3.5% Due 07-15-2051 Beo	275,000 principal amount	195,880	178,177
Comcast Corp New 2.887% 11-01-2051 Beo	295,000 principal amount	195,362	177,768
Wyeth Nt 5.95 Due 04-01-2037/03-27-2007 Beo	170,000 principal amount	204,805	177,527
Amgen Inc 4.95% Due 10-01-2041	195,000 principal amount	200,155	175,981
Williams Partners 5.8 Due 11-15-2043	180,000 principal amount	191,480	175,885
Pg&E Wildfire 5.081% Due 06-01-2043	180,000 principal amount	180,363	175,671
T-Mobile Usa Inc 3.4% 10-15-2052	255,000 principal amount	197,857	170,478
Southn Cal Edison 5.55% Due 01-15-2037	170,000 principal amount	201,711	168,862
Astrazeneca Fin Llc 5.0% 02-26-2034	170,000 principal amount	169,787	168,166
Arizona Public Service Co 5.7% 08-15-2034	165,000 principal amount	164,798	166,831
Imb Internat Capital 5.3% 02-05-2054	180,000 principal amount	175,142	166,333
Sunoco Logistics Partners 5.4% 10-01-2047	185,000 principal amount	163,844	166,326
Florida Power & Light Company 5.6% 06-15-2054	165,000 principal amount	168,860	164,971
Coca Cola Co 5.4% 05-13-2064	170,000 principal amount	170,240	163,880
Unitedhealth Group Inc 3.05% Due 05-15-2041 Beo	225,000 principal amount	179,385	162,791
Kinder Morgan 6.95% Due 01-15-2038	150,000 principal amount	165,679	162,670
Coca-Cola Co/The 5.2% 01-14-2055	170,000 principal amount	172,765	161,664

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp Fixed 3.65% Due 03-25-2041	205,000 principal amount	157,229	160,016
Commonspirit Health 5.318% 12-01-2034	160,000 principal amount	159,953	158,344
Midamerican Energy 5.858% 09-15-2054	155,000 principal amount	157,484	157,872
Bank Amer Corp 3.311% Due 04-22-2042	210,000 principal amount	155,584	157,188
Jpmorgan Chase & Co 3.157% 04-22-2042	210,000 principal amount	158,359	154,344
Goldman Sachs 6.25% Due 02-01-2041	145,000 principal amount	155,049	152,725
Dh Europe Fin Ii S Fixed 3.25% 11-15-2039	195,000 principal amount	175,666	152,121
Berkshire Hathaway Finance Corp 3.85% 03-15-2052	200,000 principal amount	157,272	151,547
Boeing Co Fixed 3.55% Due 03-01-2038	200,000 principal amount	181,003	151,429
Waste Mgmt Inc Del 5.2% 03-15-2035	155,000 principal amount	154,330	151,160
Exxon Mobil Corp 3.452% Due 04-15-2051 Reg	215,000 principal amount	159,703	150,943
Amern Express Co 4.05% Due 12-03-2042	180,000 principal amount	152,954	150,851
Lyb Intl Fin Iii Llc 4.2% Due 05-01-2050Reg	200,000 principal amount	159,685	149,257
Aetna Inc New 4.75% Due 03-15-2044	180,000 principal amount	211,064	149,020
Unitedhealth Group 5.75% Due 07-15-2064	150,000 principal amount	152,572	146,274
Bell Canada 5.55% 02-15-2054	155,000 principal amount	150,566	145,592
Northrop Grumman 4.03% Due 10-15-2047	185,000 principal amount	160,952	145,344
Rtx Corporation 4.15% 05-15-2045	180,000 principal amount	198,082	145,316
Barclays Plc 6.036% 03-12-2055	145,000 principal amount	153,533	145,195
Duke Energy 4.375% Due 03-30-2044	170,000 principal amount	205,890	143,158
Conocophillips Co 5.7% 09-15-2063	148,000 principal amount	147,303	142,147
Gen Elec Cap Corp Medium Term Nts Bo Tranche # Tr 00818 6.875 Due 01-10-2039	125,000 principal amount	164,405	141,680
Intel Corp 5.05% Due 08-05-2062 Beo	180,000 principal amount	162,665	140,613
Eli Lilly And Co 4.875% Due 02-27-2053	155,000 principal amount	152,767	140,607
Bank Amer Corp 5% Due 01-21-2044	150,000 principal amount	144,695	140,224
Canadian Pac Ry Co New 3.1% 12-02-2051	215,000 principal amount	149,929	140,016
Amgen Inc New Issue 30Yr 4.2% 02-22-2052	180,000 principal amount	142,887	139,206
Totalenergies Capital S.A. 5.638% 04-05-2064	145,000 principal amount	144,620	138,923
Ameren Ill Co 5.55% Due 07-01-2054	140,000 principal amount	139,734	138,186
Warnermedia Holdings Inc. 5.05% 03-15-2042	170,000 principal amount	143,301	136,932
Boeing Co 3.75% Due 02-01-2050	200,000 principal amount	140,781	136,905
Nisource Fin Corp 5.65% Due 02-01-2045	140,000 principal amount	167,897	136,835
Glaxosmithkline 6.375% Due 05-15-2038	125,000 principal amount	147,169	135,489
Time Warner Cable 6.55% Due 05-01-2037	140,000 principal amount	163,268	135,313
Bristol-Myers Squibb Co 3.7% 03-15-2052	185,000 principal amount	142,753	134,862
Pg&E Wildfire Fixed 4.451% Due 12-01-2047	155,000 principal amount	154,995	134,802
Kenvue Inc 5.2% 03-22-2063	145,000 principal amount	145,084	134,221
Pg&E Wildfire Recovery Fdg Llc Sr Secd Recovery Bd Ser 5.212% 12-01-2049	140,000 principal amount	139,998	134,188
Oracle Corp 3.95% Due 03-25-2051	180,000 principal amount	134,023	133,436
Commonspirit Hlth 4.187% Due 10-01-2049	170,000 principal amount	139,172	133,235
Energy Transfer Fixed 5.3% Due 04-15-2047	150,000 principal amount	134,500	132,853
Newmont Mng Corp 6.25% Due 10-01-2039	125,000 principal amount	175,336	131,551
Pacificorp 5.8% 01-15-2055	135,000 principal amount	134,798	131,447
Gilead Sciences 4.8% Due 04-01-2044	145,000 principal amount	155,680	129,897
Aon Corp/Aon Global Hold Aon 3.9% 02-28-2052	175,000 principal amount	132,175	128,650
Nasdaq Inc 6.1% 06-28-2063	125,000 principal amount	122,450	127,392
Pfizer Investment Enter 5.3% 05-19-2053	135,000 principal amount	135,554	126,603
Johnson & Johnson 3.625% Due 03-03-2037	145,000 principal amount	141,634	125,788
Anheuser Busch Inbev Worldwide Inc 5.45% 01-23-2039	125,000 principal amount	123,117	125,330
Pac Gas & Elec Co Fixed 4.5% Due 07-01-2040	145,000 principal amount	127,742	125,293
Pvtpl Broadcom Inc Avgo 3.187 11/15/36 3.187% Due 11-15-2036/09-30-2021 Beo	155,000 principal amount	112,947	124,902

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Totalenergies Capital Sa 5.488% 04-05-2054	130,000 principal amount	129,171	124,811
Rtx Corporation 4.8% Due 12-15-2043	140,000 principal amount	126,004	124,335
Pacific Gas & Elec Co 4.75% Due 02-15-2044	145,000 principal amount	115,711	123,902
Apple Inc 4.375% Due 05-13-2045	140,000 principal amount	125,873	123,763
Va Elec & Pwr Co Sr Nt 2008 Ser B 8.875 Due 11-15-2038	95,000 principal amount	119,836	123,303
Jpmorgan Chase & Co 4.032% 07-24-2048	155,000 principal amount	154,456	122,378
Abbvie Inc 4.25% Due 11-21-2049 Reg	150,000 principal amount	128,298	122,139
Burlington Northn Santa 4.55 09-01-2044	140,000 principal amount	158,311	122,097
Case Westn Resv 5.405% Due 06-01-2122	130,000 principal amount	129,882	121,590
Kraft Heinz Foods 4.375% Due 06-01-2046	150,000 principal amount	125,891	121,467
Morgan Stanley Fixed 3.217% Due 04-22-2042	160,000 principal amount	118,852	118,547
Prudential Finl Inc 3.935% Due 12-07-2049	155,000 principal amount	134,124	117,025
Goldman Sachs Group Inc 3.21% Due 04-22-2042 Beo	160,000 principal amount	142,283	116,744
Pvtpl Oncor Electric Delivery Co 5.55% 06-15-2054	120,000 principal amount	119,950	116,686
Vodafone Group Plc 4.25% Due 09-17-2050 Reg	150,000 principal amount	156,014	116,653
Devon Energy Corp 4.75% Due 05-15-2042	140,000 principal amount	151,338	116,505
Abbvie Inc 4.75% 03-15-2045	130,000 principal amount	147,915	116,062
Boeing Co Fixed 5.805% Due 05-01-2050	125,000 principal amount	119,008	116,032
Duke Energy Ind 3.75% Due 05-15-2046	155,000 principal amount	147,017	115,678
Pvtpl Societe Generale 7.132% 01-19-2055	120,000 principal amount	120,802	114,442
Comwlth Edison Co 4.6% Due 08-15-2043	130,000 principal amount	146,579	113,644
B A T Cap Corp Fixed 3.734% Due 09-25-2040	150,000 principal amount	136,311	113,505
Lyb Intl Fin Iii 3.375% Due 10-01-2040	155,000 principal amount	140,356	113,171
Marsh & Mclennan 4.9% Due 03-15-2049	125,000 principal amount	114,612	112,040
Kinder Morgan Inc Del Sr Nt 3.6% 02-15-2051	165,000 principal amount	111,026	111,624
Rio Tinto Fin Usa 5.125% Due 03-09-2053	120,000 principal amount	118,805	111,209
Bp Cap Mkts Amer Inc 3.0% Due 02-24-2050	174,000 principal amount	137,260	110,808
Qualcomm Inc 6% 05-20-2053	105,000 principal amount	108,619	109,847
Shell Fin Us Inc 4.0% 05-10-2046	140,000 principal amount	123,224	109,763
Pg&E Recovery Fdg 5.536% Due 07-15-2049	110,000 principal amount	112,335	109,607
Dell Intl L L C /Emc Corp 4.85% 02-01-2035	115,000 principal amount	114,593	109,238
Pepsico Inc Sr Nt 4 Due 03-05-2042	130,000 principal amount	110,155	108,597
Public Storage 5.35% 08-01-2053	114,000 principal amount	112,354	108,551
Fairfax Finl Hldgs Ltd 6.35% 03-22-2054	105,000 principal amount	104,838	108,525
Gilead Sciences 5.1% Due 06-15-2035	110,000 principal amount	109,559	108,339
Bristol-Myers Squibb Co 3.55% 03-15-2042	140,000 principal amount	108,045	108,316
Aptiv Swiss Holdings Limited 5.75% 09-13-2054	120,000 principal amount	114,044	107,789
Unitedhealth Group Inc 5.5% 04-15-2064	115,000 principal amount	115,476	107,637
Intel Corp 3.25% Due 11-15-2049	180,000 principal amount	159,293	107,616
Kraft Heinz Foods Co Gtd Sr Nt 4.625% 10-01-2039	120,000 principal amount	109,804	107,389
Bank Amer Corp 5.518% 10-25-2035	110,000 principal amount	108,198	107,388
Anheuser-Busch 4.95% Due 01-15-2042	115,000 principal amount	109,795	106,994
Commonspirit Hlth 3.91% Due 10-01-2050	145,000 principal amount	149,576	106,918
Union Pac Corp Fixed 4% Due 04-15-2047	135,000 principal amount	161,734	106,828
Charter Communications Oper Llc / Sr Secd Nt 3.95% 06-30-2062	175,000 principal amount	106,540	106,774
Meta Platforms Inc 5.4% 08-15-2054	110,000 principal amount	112,471	106,594
Pepsico Inc 5.25% 07-17-2054	110,000 principal amount	109,720	106,583
Conocophillips 5.3% 05-15-2053	115,000 principal amount	111,702	106,508
Statoil Asa 5.1 Due 08-17-2040	110,000 principal amount	109,981	106,044
Unitedhealth Group Inc 3.25% Due 05-15-2051 Beo	160,000 principal amount	111,812	105,795
Philip Morris Intl 4.125% Due 03-04-2043	130,000 principal amount	138,137	105,729
Burl Northn Santa 7.29% Due 06-01-2036	90,000 principal amount	103,567	105,571
Pvtpl Broadcom Inc Sr Nt 3.5% 02-15-2041/01-19-2021	135,000 principal amount	108,324	105,470
Pacific Gas & Electric Co 3.75% 08-15-2042	140,000 principal amount	98,947	105,312

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Fl Pwr & Lt Co 3.7% 12-01-2047	140,000 principal amount	113,644	105,080
Pacific Gas & Elec Co 3.95% 12-01-2047	140,000 principal amount	120,890	104,695
Umass Mem Hlth 5.363% Due 07-01-2052	115,000 principal amount	115,000	104,397
Union Pac Corp Fixed 2.95% 03-10-2052	165,000 principal amount	110,526	104,375
Home Depot Inc 3.125% Due 12-15-2049	155,000 principal amount	156,237	103,939
Lockheed Martin Corp 5.2% 02-15-2055	110,000 principal amount	105,538	103,677
Diamondback Energy Inc 5.9% 04-18-2064	110,000 principal amount	108,891	103,292
Amer Movil S A B De C V Formerly Ame Gtdsr Nt 6.125 Due 11-01-2037 Reg	100,000 principal amount	119,312	102,779
Southn Copper Corp 7.5% Due 07-27-2035	90,000 principal amount	121,742	102,485
Pvtpl Broadcom Inc 3.137% Due 11-15-2035 Beo	125,000 principal amount	106,427	102,103
Amgen Inc 2.77% 09-01-2053	175,000 principal amount	111,084	102,079
Cooperatieve 5.25% Due 05-24-2041	105,000 principal amount	103,652	101,996
Energy Transfer 5.15% Due 02-01-2043	115,000 principal amount	101,368	101,510
Rtx Corporation 3.03% 03-15-2052	160,000 principal amount	102,776	101,382
Roper Technologies Inc 4.9% 10-15-2034	105,000 principal amount	104,491	100,957
Pg&E Wildfire 4.722% Due 06-01-2039	105,000 principal amount	104,993	100,327
Boeing Co 3.25% Due 02-01-2035	125,000 principal amount	97,593	99,729
Pg&E Recovery Fdg Llc 5.529% 06-01-2049	100,000 principal amount	99,996	99,340
International Business Machs Corp 4.15% Due 05-15-2039	115,000 principal amount	130,729	98,974
Philip Morris International Inc 3.875 Bds Due 08-21-2042 Usd1000	125,000 principal amount	116,388	98,960
Sysco Corp Fixed 6.6% Due 04-01-2050	90,000 principal amount	95,409	98,793
Oneok Inc New 4.2% 10-03-2047	130,000 principal amount	113,608	98,652
Apple Inc 3.75% Due 09-12-2047	125,000 principal amount	139,453	98,450
Dow Chem Co Nt 9.4 Due 05-15-2039	74,000 principal amount	100,180	98,126
Eog Resources Inc 5.65% 12-01-2054	100,000 principal amount	100,642	98,061
Shell Finance Us Inc 3.75% 09-12-2046	130,000 principal amount	111,088	97,775
Humana Inc 5.75% 04-15-2054	105,000 principal amount	105,039	97,458
Unitedhealth Group Inc 5.625% 07-15-2054	100,000 principal amount	104,179	97,252
Nevada Pwr Co 6.0% 03-15-2054	95,000 principal amount	94,384	97,159
Charter Communications Oper Llc 4.4% Due12-01-2061 Beo	145,000 principal amount	113,028	96,729
El Paso Pipeln 4.7% Due 11-01-2042	115,000 principal amount	97,452	96,719
Broadcom Inc 4.8% 10-15-2034	100,000 principal amount	99,793	96,509
Lowes Cos Inc 3% Due 10-15-2050	155,000 principal amount	104,017	96,459
Intercontinental Exchange Inc 3.0% Due 06-15-2050 Beo	150,000 principal amount	101,371	96,346
At&T Inc 3.65% Due 09-15-2059	145,000 principal amount	94,574	96,297
Shell Fin Us Inc 4.375% 05-11-2045	115,000 principal amount	127,072	96,267
Fedex Corp 4.55% Due 04-01-2046	115,000 principal amount	111,746	95,906
Oracle Corp 4% 11-15-2047	125,000 principal amount	110,738	95,362
Salesforce.Com Inc 2.7% Due 07-15-2041 Beo	135,000 principal amount	126,226	95,348
Unitedhealth Group 3.5% Due 08-15-2039	120,000 principal amount	125,291	94,944
Mastercard Inc 3.65% Due 06-01-2049	125,000 principal amount	138,805	94,446
Rtx Corporation 4.05% 05-04-2047	120,000 principal amount	121,820	94,333
Pg&E Recovery Fdg 5.231% Due 06-01-2042	95,000 principal amount	95,000	94,232
Csx Corp Fixed 4.65% Due 03-01-2068	115,000 principal amount	120,031	94,126
Abbvie Inc 4.45% Due 05-14-2046	110,000 principal amount	104,425	93,625
Pvtpl Aker Bp Asa 5.8% 10-01-2054	103,000 principal amount	102,597	93,485
Dow Chemical Co Nt 4.8% 05-15-2049	110,000 principal amount	97,413	92,611
Cigna Corp New Fixed 3.2% Due 03-15-2040	125,000 principal amount	129,588	91,703
Thermo Fisher Scientific Inc 2.8% 10-15-2041	130,000 principal amount	105,927	91,535
Kaiser Fndtn Hosps 3.002% Due 06-01-2051Reg	140,000 principal amount	130,798	91,059
Qualcomm Inc 4.3% Due 05-20-2047	110,000 principal amount	92,205	91,021
Comcast Corp New Fixed 3.969% Due 11-01-2047	120,000 principal amount	103,348	91,001
Pvtpl Verizon Communications 4.78% 02-15-2035	95,000 principal amount	95,276	90,459

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Mplx Lp 4.7% 04-15-2048	110,000 principal amount	95,192	90,259
Peco Energy Co Fixed 3.7% 09-15-2047	120,000 principal amount	116,042	90,004
Pg&E Wildfire Recovery Fdg Llc Sr Secd Recovery Bd Ser 5.099% 06-01-2054	95,000 principal amount	94,991	89,835
Salesforce.Com Inc 2.9% Due 07-15-2051 Beo	140,000 principal amount	91,977	89,636
Oncor Elec Fixed 4.95% Due 09-15-2052	100,000 principal amount	92,858	89,471
Apple Inc 3.85% Due 08-04-2046	110,000 principal amount	94,692	88,801
Duke Energy Oh Inc 3.7% Due 06-15-2046	120,000 principal amount	120,113	88,659
Totalenergies Cap 5.425% 09-10-2064	95,000 principal amount	95,024	88,206
Alabama Pwr Co 3.75% Due 03-01-2045	115,000 principal amount	107,313	88,126
Microsoft Corp 4.75% Due 11-03-2055	95,000 principal amount	84,459	87,752
Phillips 66 Co 5.841% 03-15-2055	95,000 principal amount	94,829	87,601
Duke Energy Ind Llc 3.25% Due 10-01-2049	130,000 principal amount	135,878	87,507
Kinder Morgan 6.375% Due 03-01-2041	85,000 principal amount	100,340	86,916
Southwestn Elec 3.85% Due 02-01-2048	120,000 principal amount	134,737	86,458
Johnsonville Aerod Com Tur Gen Llc 5.078% 10-01-2054	90,000 principal amount	90,000	86,433
Bell Cda Fixed 4.3% 07-29-2049	110,000 principal amount	127,880	86,100
Enterprise Prods Oper Llc 4.25% 02-15-2048	107,000 principal amount	105,628	85,965
Bristol Myers Squibb Co 6.4% 11-15-2063	80,000 principal amount	86,126	85,849
Intel Corp 3.734% 12-08-2047 Beo	130,000 principal amount	127,113	85,828
Amgen Inc Fixed 3.15% 02-21-2040	115,000 principal amount	86,664	85,782
Hca Inc 5.95% 09-15-2054	90,000 principal amount	89,942	85,735
Duke Energy Corp 3.95% Due 08-15-2047	115,000 principal amount	90,998	85,733
Intst Pwr & Lt Co 3.7% Due 09-15-2046	115,000 principal amount	120,000	85,339
Anheuser-Busch 4.7% Due 02-01-2036	90,000 principal amount	87,675	85,317
Enbridge Energy 7.375% Due 10-15-2045	75,000 principal amount	88,025	84,861
Moody'S Corporation 4.875% 12-17-2048 Beo	95,000 principal amount	110,277	84,577
Waste Connections Fixed 2.95% Due 01-15-2052	135,000 principal amount	124,064	84,367
Puget Sound Energy Inc 5.685% 15/06/20545.685% 06-15-2054	85,000 principal amount	84,999	83,425
Kroger Co 4.45% Due 02-01-2047	100,000 principal amount	113,987	82,372
Petro-Cda 6.8% Due 05-15-2038	77,000 principal amount	103,626	81,996
Nvidia Corp 3.5% Due 04-01-2050	110,000 principal amount	90,055	81,864
Amgen Inc 5.75% Due 03-02-2063	85,000 principal amount	86,108	81,793
Citigroup Inc 4.65% Due 07-23-2048	95,000 principal amount	84,857	81,538
Florida Pwr Corp 6.4% Due 06-15-2038	75,000 principal amount	83,630	80,773
Union Pac Corp 4.05% Due 11-15-2045	100,000 principal amount	114,748	80,494
Nevada Pwr Co 6.65% Due 04-01-2036	75,000 principal amount	102,946	80,489
Intercontinental Exchange Inc 2.65% 09-15-2040	115,000 principal amount	86,759	80,405
Charter 6.484% Due 10-23-2045	85,000 principal amount	79,880	80,389
Pg&E Wildfire 4.674% Due 12-01-2053	90,000 principal amount	89,997	80,023
Eastman Chem Co Sr Nt 5.625% 02-20-2034	80,000 principal amount	79,849	80,015
Metlife Inc Sr Nt 5.3% 12-15-2034	80,000 principal amount	80,114	79,744
Ameren Ill Co 3.7% 12-01-2047	105,000 principal amount	102,634	79,166
Oracle Corp Fixed 3.85% Due 04-01-2060	115,000 principal amount	106,221	79,154
Aon Corp Fixed 2.9% Due 08-23-2051	130,000 principal amount	118,448	79,065
Verizon 2.65% Due 11-20-2040	115,000 principal amount	89,129	78,724
Charter Fixed 3.85% Due 04-01-2061	130,000 principal amount	80,350	78,466
Intl Business Fixed 2.85% Due 05-15-2040	110,000 principal amount	89,322	78,424
Fedex Corp 4.1% Due 02-01-2045	100,000 principal amount	80,205	78,302
Spectra Energy 4.5% Due 03-15-2045	95,000 principal amount	81,279	78,190
Dow Chemical Co 4.375% Due 11-15-2042	95,000 principal amount	98,940	77,981
Pepsico Inc 4.45% Due 04-14-2046	90,000 principal amount	80,196	77,824
Applied Matls Inc 5.85% Due 06-15-2041	75,000 principal amount	91,837	77,712
Cvs Health Corp 4.125% Due 04-01-2040 Reg	98,000 principal amount	85,258	76,869

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Elevance Health Inc 5.65% 06-15-2054	80,000 principal amount	79,260	76,776
Cigna Corp New 3.875% Due 10-15-2047 Reg	105,000 principal amount	107,270	76,578
Accenture Cap Inc 4.5% 10-04-2034	80,000 principal amount	79,917	76,033
Pacific Gas & Electric 4.3% 03-15-2045	95,000 principal amount	72,841	75,910
Pvtpl Bayer Us Fin Llc 6.875% 11-21-2053	75,000 principal amount	75,324	75,735
Cvs Health Corp 6.0% 06-01-2044	80,000 principal amount	79,231	75,708
T-Mobile Usa Inc 4.7% 01-15-2035	80,000 principal amount	79,882	75,700
Burlington Northn Santa Fe Llc 3.3% 09-15-2051	110,000 principal amount	95,495	75,542
Pepsico Inc Sr Nt 4.875 Due 11-01-2040	80,000 principal amount	80,433	75,398
Oneok Inc 5.85% 11-01-2064	80,000 principal amount	79,758	75,164
Kla Corp 5.25% 07-15-2062	80,000 principal amount	77,693	75,005
Centerpoint Energy Res Corp 5.4% 07-01-2034	75,000 principal amount	75,233	74,868
Abbvie Inc 5.5% 03-15-2064	78,000 principal amount	79,058	74,643
Southern Calif Gas Co 5.75% 06-01-2053	75,000 principal amount	73,926	74,631
Novartis Cap Corp 4.4% Due 05-06-2044	85,000 principal amount	77,674	74,628
Unitedhealth Group 3.75% 10-15-2047	100,000 principal amount	93,146	74,623
Ma Elec Co 5.9% Due 11-15-2039	75,000 principal amount	77,892	74,542
Cons Edison Co N Y 5.5% Due 12-01-2039	75,000 principal amount	84,144	74,210
Johnson & Johnson 3.75% Due 03-03-2047	94,000 principal amount	84,558	74,166
Pub Svc Elec & Gas 3.6% Due 12-01-2047	100,000 principal amount	108,605	73,840
Kimberly-Clark 6.625% Due 08-01-2037	65,000 principal amount	76,374	73,522
Bank Amer Corp 3.946% 01-23-2049	95,000 principal amount	76,420	73,399
Aon North Amer Inc 5.75% 03-01-2054	75,000 principal amount	75,525	73,380
Centerpoint Energy Houston Electric 5.05% 03-01-2035	75,000 principal amount	74,755	73,351
Prudential Finl 3.905% Due 12-07-2047	96,000 principal amount	79,497	73,243
El Paso Pipeln 7.5% Due 11-15-2040	65,000 principal amount	84,324	73,180
Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt 3.25% 05-11-2041	100,000 principal amount	99,172	73,106
Bristol Myers Squibb Co 2.35% Due 11-13-2040	110,000 principal amount	75,614	73,094
Novant Health Inc 3.168% Due 11-01-2051	110,000 principal amount	110,000	72,785
Pacificorp 6.1% Due 08-01-2036	70,000 principal amount	92,489	72,750
Alibaba Group Hldg Ltd 4.0% 12-06-2037	85,000 principal amount	95,135	72,715
Gilead Sciences 5.6% Due 11-15-2064	75,000 principal amount	74,468	72,502
Aep Transmission Co Llc 2.75% 08-15-2051	120,000 principal amount	104,196	72,142
Bp Cap Mkts Amer Inc 4.989% 04-10-2034	74,000 principal amount	73,984	71,996
Equinor Asa 3.25% Due 11-18-2049	105,000 principal amount	74,303	71,863
Northrop Grumman 5.15% Due 05-01-2040	75,000 principal amount	96,189	71,816
Blackrock Funding Inc. 5.35% 01-08-2055	75,000 principal amount	74,833	71,733
Shell Intl Fin B V 3.625% Due 08-21-2042	92,000 principal amount	101,425	71,698
Citigroup Inc 5.875 Due 01-30-2042	70,000 principal amount	71,918	71,581
Cvs Health Corp 5.125% Due 07-20-2045	85,000 principal amount	77,813	71,562
Viatris Inc Sr Nt 3.85% 06-22-2040	95,000 principal amount	75,825	71,232
Norfolk Southn Corp Sr Nt 2.9% 08-25-2051	115,000 principal amount	73,039	70,891
Jpmorgan Chase & 5.6% Due 07-15-2041	70,000 principal amount	72,844	70,674
Kroger Co 5.65% 09-15-2064	75,000 principal amount	74,672	70,642
Metlife Inc 4.125% Due 08-13-2042	85,000 principal amount	73,277	70,572
Boeing Co Fixed 3.5% Due 03-01-2039	95,000 principal amount	94,502	70,536
Bristol Myers Fixed 4.35% Due 11-15-2047	85,000 principal amount	87,604	70,251
Puget Sound Energy 5.795% Due 03-15-2040	70,000 principal amount	90,036	70,249
Sierra Pac Pwr Co 5.9% 03-15-2054	70,000 principal amount	70,658	70,124
Shell Fin Us Inc Nt 4.55% 08-12-2043	80,000 principal amount	98,575	69,974
Cvs Caremark Corp 5.3 Due 12-05-2043	80,000 principal amount	86,130	69,841
Dicks Sporting Goods Inc 4.1% 01-15-2052	95,000 principal amount	75,127	69,570
Norfolk Southn Fixed 3.942% Due 11-01-2047	90,000 principal amount	70,326	69,267
Essential Utils Fixed 3.351% Due 04-15-2020	105,000 principal amount	101,585	69,168

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Boeing Co The 7.008% 05-01-2064	65,000 principal amount	65,477	69,095
Total Cap Intl 3.127% Due 05-29-2050 Reg	105,000 principal amount	99,846	68,892
Public Service Co Of Colorado 3.6 Due 09-15-2042	90,000 principal amount	104,743	68,855
Fred Hutchinson 4.966% Due 01-01-2052	75,000 principal amount	75,000	68,851
Vale Overseas Ltd 6.4% 06-28-2054	70,000 principal amount	69,465	68,828
Pvtpl American Transmission Sys Inc Sr Nt 5% Due 09-01-2044	75,000 principal amount	77,631	68,775
University Southn Calif Taxable Bd Ser 2021A 2.945% 10-01-2051	105,000 principal amount	73,786	68,754
Unitedhealth Group Inc 4.75% 05-15-2052	80,000 principal amount	70,069	68,663
Anheuser Busch 8% Due 11-15-2039	55,000 principal amount	73,130	68,389
S Carolina Elec & 5.45% Due 02-01-2041	70,000 principal amount	78,254	68,375
Oncor Elec Fixed 3.8% Due 09-30-2047	90,000 principal amount	102,485	68,315
Enterprise Prods 4.45 Due 02-15-2043	80,000 principal amount	78,167	68,283
Sempra 4% Due 02-01-2048	90,000 principal amount	71,698	68,145
Oncor Elec Delivery Co Llc Corp 3.8% 06-01-2049	90,000 principal amount	113,247	68,009
Enterprise Prods Oper Llc Gtd Sr Nt 4.85Due 08-15-2042	75,000 principal amount	73,812	67,769
Texas Instruments Inc 5.05% Due 05-18-2063	75,000 principal amount	74,204	67,702
Comwlth Edison Co 4.35% Due 11-15-2045	80,000 principal amount	103,749	67,151
Amgen Inc 4.663% Due 06-15-2051	80,000 principal amount	70,089	67,142
Lockheed Martin 4.7% Due 05-15-2046	75,000 principal amount	77,544	67,132
Public Svc Colorado 3.8% 06-15-2047	90,000 principal amount	91,919	66,880
Peco Energy Co 5.25% 09-15-2054	70,000 principal amount	69,831	66,343
Boeing Co 3.9% 05-01-2049	95,000 principal amount	77,085	66,223
Bp Cap Mkts Amer 2.772% Due 11-10-2050	110,000 principal amount	64,338	66,093
Oneok Inc 5.7% 11-01-2054	70,000 principal amount	69,803	65,897
Transcanada 5.85% Due 03-15-2036	65,000 principal amount	81,499	65,562
Fedex Corp 4.95% 10-17-2048	75,000 principal amount	64,491	65,550
Astrazeneca Plc 4% Due 09-18-2042	79,000 principal amount	86,748	65,494
Pac Gas & Elec Co Fixed 4.95% Due 07-01-2050	75,000 principal amount	65,920	65,026
Arizona Pub Svc Co 4.35% Due 11-15-2045	80,000 principal amount	64,662	65,006
Enterprise Prods 6.45% Due 09-01-2040	60,000 principal amount	63,769	64,628
Merck & Co Inc New 2.35% Due 06-24-2040	95,000 principal amount	83,770	64,373
Gilead Sciences 4.5% Due 02-01-2045	75,000 principal amount	65,735	64,351
Kraft Heinz Foods Co Gtd Sr Nt 4.875% 10-01-2049	75,000 principal amount	66,511	64,205
Duke Energy Corp New Sr Nt 3.5% 06-15-2051	95,000 principal amount	63,963	64,201
Jpmorgan Chase & Co 5.4 Snr Nts Due 01-06-2042 Usd1000	65,000 principal amount	65,332	64,198
Valero Energy Corp New 3.65% 12-01-2051	95,000 principal amount	69,794	64,138
Lockheed Martin Corp 4.7% 12-15-2031	65,000 principal amount	64,961	63,994
Essential Utils Inc Sr Nt 5.3% 05-01-2052	70,000 principal amount	62,239	63,744
Chubb Corp 6% Due 05-11-2037	60,000 principal amount	65,915	63,666
Merck & Co Inc New 3.9% 03-07-2039	75,000 principal amount	66,820	63,550
Solventum Corp 6.0% 05-15-2064	65,000 principal amount	62,423	63,506
Home Depot Inc 4.2% Due 04-01-2043	75,000 principal amount	78,374	63,479
Westar Energy Inc Fixed 3.25% 09-01-2049	95,000 principal amount	78,876	63,111
T-Mobile Usa Inc 3.6% 11-15-2060	95,000 principal amount	84,590	62,917
Energy Transfer 6% Due 06-15-2048	65,000 principal amount	64,024	62,870
Cisco Systems Inc 5.35% 02-26-2064	65,000 principal amount	65,227	62,386
Hca Inc Sr Secd Nt 4.625% 03-15-2052	80,000 principal amount	67,259	62,333
Rtx Corporation 4.45% 11-16-2038	70,000 principal amount	67,463	62,307
Wellpoint Inc 5.95% Due 12-15-2034	60,000 principal amount	67,918	62,261
Altria Group Inc 4.45% Due 05-06-2050/05-06-2020 Reg	80,000 principal amount	63,382	62,123
Unitedhealth Group 3.7% Due 08-15-2049	85,000 principal amount	64,335	61,925
Midamerican Energy Co 4.25% 05-01-2046	75,000 principal amount	64,559	61,895
Stanford Univ Cal 3.647% Due 05-01-2048	80,000 principal amount	67,791	61,877
Morgan Stanley 4.3% Due 01-27-2045	75,000 principal amount	65,390	61,874

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Marathon Pete Corp 5.85% Due 12-15-2045	65,000 principal amount	72,134	61,871
Southwestern Public Service Co 3.75% 06-15-2049	85,000 principal amount	100,272	61,837
Pacificorp 4.15% 02-15-2050	80,000 principal amount	91,720	61,810
Takeda Pharmaceutical Co Ltd Sr Nt 3.175% 07-09-2050	95,000 principal amount	71,111	61,665
Commonwealth Edison Co 1St Mtg Bd Ser 130 3.125% 03-15-2051	95,000 principal amount	66,854	61,638
Disney Walt Co Sr Nt 6.65% 11-15-2037	55,000 principal amount	64,090	61,342
Hp Enterprise Co 5.6% 10-15-2054	65,000 principal amount	64,363	61,300
Kaiser Fndtn Hosps 4.15% Due 05-01-2047	75,000 principal amount	64,662	61,236
Entergy La Llc Fixed 3.1% Due 06-15-2041	85,000 principal amount	84,459	61,052
Honeywell International Inc 5.25% 03-01-2054	65,000 principal amount	62,642	60,978
Unitedhealth Group 4.25% Due 04-15-2047	75,000 principal amount	63,986	60,844
Pvtpl Texas Elec Mkt Stabilization Fdg Nllc 5.057% Due 08-01-2048 Beo	65,000 principal amount	64,994	60,808
Chubb Corp 6.5% Due 05-15-2038	55,000 principal amount	61,477	60,688
Sysco Corp 3.3% Due 02-15-2050	90,000 principal amount	62,442	60,619
Baylor Scott & White Hldgs 2.839% 11-15-2050	95,000 principal amount	73,098	60,475
Aep Tex Inc 5.7% 05-15-2034	60,000 principal amount	59,848	60,386
Kenvue Inc 5.05% 03-22-2053	65,000 principal amount	61,038	60,341
Phillips 66 Co 4.9% Due 10-01-2046	70,000 principal amount	66,199	60,256
Union Elec Co 3.9 Due 09-15-2042	75,000 principal amount	81,869	60,028
Gilead Sciences Inc 2.6% Due 10-01-2040	86,000 principal amount	83,329	59,674
Cardinal Hlth Inc 4.6% Due 03-15-2043	70,000 principal amount	59,538	59,663
Texas Instrs Inc Fixed 5% 03-14-2053	65,000 principal amount	63,056	59,636
Energy Transfer Oper L P 5.0% 05-15-2050	70,000 principal amount	59,711	59,469
Alibaba Group Hldg 4.4% Due 12-06-2057	75,000 principal amount	86,627	59,444
Walmart Inc 4% Due 04-11-2043	70,000 principal amount	60,019	59,362
Pacific Gas & Elec Co 4.25% 03-15-2046	75,000 principal amount	59,051	59,350
Anthem Inc 3.6% Due 03-15-2051	85,000 principal amount	66,268	59,272
Johnson Ctls Intl Plc Sr Nt Step Up 07-02-2064 12-28-2016	70,000 principal amount	85,805	59,228
Anheuser-Busch Cos Llc Corp 4.9% 02-01-2046	65,000 principal amount	65,857	59,159
T-Mobile Usa Inc 5.25% 06-15-2055	65,000 principal amount	64,858	59,124
Caterpillar Inc Fixed 3.25% Due 09-19-2049	85,000 principal amount	62,565	59,094
T-Mobile Usa Inc 5.75% 01-15-2054	60,000 principal amount	60,133	58,750
Union Elec Co 3.25% Due 10-01-2049	85,000 principal amount	95,716	58,654
Home Depot Inc 4.25% Due 04-01-2046	70,000 principal amount	75,687	58,436
Southern Co 4.25% Due 07-01-2036	65,000 principal amount	69,678	58,420
Quest Diagnostics Inc 5.0% 12-15-2034	60,000 principal amount	59,765	58,363
Duke Energy Progress Llc 3.6% 09-15-2047	80,000 principal amount	78,359	58,269
Marathon Pete Corp 4.75% Due 09-15-2044	70,000 principal amount	58,164	58,150
Rtx Corporation 4.7% Due 12-15-2041	65,000 principal amount	58,518	57,753
Stanford Hlth Care 3.795% Due 11-15-2048	75,000 principal amount	71,855	57,646
Burl Northn Santa 4.15% Due 04-01-2045	70,000 principal amount	68,017	57,615
Avista Corp 4.35% Due 06-01-2048	70,000 principal amount	56,923	57,462
Mastercard Inc 4.55% 01-15-2035	60,000 principal amount	60,506	57,338
Oglethorpe Pwr Corp 5.05% Due 10-01-2048	65,000 principal amount	72,264	57,296
Progressive Corp 4.2% Due 03-15-2048	70,000 principal amount	86,266	57,220
Sysco Corp 4.85% Due 10-01-2045	65,000 principal amount	59,167	57,010
Progress Energy 6.5% Due 02-01-2042	55,000 principal amount	57,539	57,005
Dell Intl L L C/Emc Corp 8.1% 07-15-2036 Usd	48,000 principal amount	58,469	56,942
Midamerican Energy Co 4.25% 07-15-2049	70,000 principal amount	77,841	56,842
Amazon Com Inc 2.5% Due 06-03-2050	95,000 principal amount	61,602	56,774
Exxon Mobil Corp 2.995% Due 08-16-2039	75,000 principal amount	73,842	56,733
Kroger Co 5.5% 09-15-2054	60,000 principal amount	59,357	56,584
Southern Calif Edison Co 1St Mtg Bd Ser 2022E 5.45% 06-01-2052	60,000 principal amount	59,199	56,452

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Philip Morris Intl 4.5% Due 03-20-2042	65,000 principal amount	64,644	56,392
Unitedhealth Group Inc 5.375% 04-15-2054	60,000 principal amount	60,382	56,342
Northrop Grumman Fixed 5.25% Due 05-01-2050	60,000 principal amount	58,924	56,266
Disney Walt Co 3.5% Due 05-13-2040 Reg	70,000 principal amount	66,144	56,179
Oncor Elec Delivery Co Llc 3.1% 09-15-2049	85,000 principal amount	58,971	55,826
Norfolk Southn Corp 4.15% 02-28-2048	70,000 principal amount	56,721	55,765
Verizon Communications Inc 3.875% 03-01-2052	75,000 principal amount	56,988	55,573
Intl Paper Co 4.8% Due 06-15-2044	63,000 principal amount	71,056	55,470
Ge Cap Intl Fdg Co 4.418% Due 11-15-2035	60,000 principal amount	53,543	55,429
Goldman Sachs 5.15% Due 05-22-2045	60,000 principal amount	58,403	55,350
Aflac Inc 4% Due 10-15-2046	70,000 principal amount	60,379	54,953
Target Corp 6.5% Due 10-15-2037	50,000 principal amount	75,873	54,941
Pacific Gas & Elec Co 4.6% 06-15-2043	65,000 principal amount	48,630	54,852
Solventum Corp 5.6% 03-23-2034	55,000 principal amount	54,800	54,767
Johnson & Johnson 3.4% 01-15-2038	65,000 principal amount	54,793	54,377
Corning Inc 5.45% Due 11-15-2079	60,000 principal amount	67,944	54,342
Southn Copper Corp 5.25% Due 11-08-2042	60,000 principal amount	52,214	54,249
Duke Energy Ind 6.45% Due 04-01-2039	50,000 principal amount	56,765	54,017
Oracle Corp Fixed 4.1% Due 03-25-2061	75,000 principal amount	56,738	54,012
Unitedhealth Group Inc 5.0% 04-15-2034	55,000 principal amount	54,044	53,718
Northrop Grumman Corp 4.95% 03-15-2053	60,000 principal amount	55,435	53,636
Nucor Corp Nt 3.85% 04-01-2052	72,000 principal amount	59,970	53,366
Prologis L P 5.25% 06-15-2053	57,000 principal amount	55,873	53,276
Duke Energy Fla 3.4% Due 10-01-2046	75,000 principal amount	86,105	53,180
Altria Group Inc 4.5% Due 05-02-2043	65,000 principal amount	68,855	53,091
Comwlth Edison Co 2.75% Due 09-01-2051	90,000 principal amount	50,964	53,039
Merrill Lynch & Co 7.75% Due 05-14-2038	45,000 principal amount	54,316	52,583
Halliburton Co 4.75% Due 08-01-2043	60,000 principal amount	67,904	52,318
Southwestn Pub Svc 3.4% Due 08-15-2046	75,000 principal amount	67,223	52,313
S Carolina Elec & 4.6% Due 06-15-2043	60,000 principal amount	74,729	52,295
Travelers Cos Inc Fixed 3.05% Due 06-08-2051	80,000 principal amount	57,166	52,244
Amgen Inc 5.15% Due 11-15-2041	56,000 principal amount	73,608	52,165
Anheuser-Busch Cos Llc Corp 4.7% 02-01-2036	55,000 principal amount	55,874	52,138
Abbvie Inc 4.4% Due 11-06-2042	60,000 principal amount	52,666	52,014
Occidental Pete 4.4% Due 04-15-2046	70,000 principal amount	54,121	51,941
Pvtpl Nestle Capital Corporation 5.1% 03-12-2054	55,000 principal amount	53,524	51,874
Merck & Co Inc 5.85% Due 06-30-2039	50,000 principal amount	54,631	51,779
Pg&E Wildfire 4.263% Due 06-01-2038	55,000 principal amount	54,998	51,644
Fedex Corp 4.75% Due 11-15-2045	60,000 principal amount	52,673	51,519
Home Depot Inc 4.4 Due 03-15-2045 Reg	60,000 principal amount	63,593	51,331
Burl Northn Santa 4.95% Due 09-15-2041	55,000 principal amount	69,370	51,236
Intl Paper Co 6 Due 11-15-2041	50,000 principal amount	55,230	51,209
Cigna Corp New Corp 4.9% 12-15-2048	60,000 principal amount	53,788	51,200
Viatris Inc 4.0% 06-22-2050	75,000 principal amount	67,317	51,177
Dow Chem Co 5.25% Due 11-15-2041	55,000 principal amount	52,650	51,094
Peacehealth 3.218% Due 11-15-2050	80,000 principal amount	73,495	51,067
Southn Cal Gas 3.75 Due 09-15-2042	65,000 principal amount	72,499	50,973
Duke Energy Fla Llc 5.95% Due 11-15-2052Beo	50,000 principal amount	53,032	50,906
Union Elec Co 8.45% Due 03-15-2039	40,000 principal amount	49,723	50,659
Aep Transm Co Llc Fixed 3.65% Due 04-01-2050	70,000 principal amount	55,946	50,642
Georgia Pwr Co Sr Nt Ser 2021A 3.25% 03-15-2051	75,000 principal amount	52,191	50,641
Bank Of America Corporation 4.443%01-20-2048	60,000 principal amount	52,362	50,596
Kentucky Utilities Co 3.3% Due 06-01-2050 Beo	75,000 principal amount	80,850	50,588
Viacom Inc New 5.25% Due 04-01-2044	65,000 principal amount	60,244	50,559

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Lbj Infrastructure Group Llc Sr Secd Nt 144A 3.797% 12-31-2057	75,000 principal amount	75,000	50,431
Nevada Pwr Co Gen & Ref Nt 5.9% 05-01-2053	50,000 principal amount	52,487	50,237
Starbucks Corp Fixed 3.35% Due 03-12-2050	75,000 principal amount	54,163	50,168
Florida Power & Light Company 2.875% 12-04-2051	80,000 principal amount	52,515	50,092
Gilead Sciences 5.65% Due 12-01-2041	50,000 principal amount	59,295	50,028
Progressive Corp Oh 4.125% Due 04-15-2047 Reg	62,000 principal amount	58,490	50,001
Air Prods & Chems Fixed 2.7% Due 05-15-2040	70,000 principal amount	69,971	49,972
University Pa Trustees 4.674 Due 09-01-2112 Reg	60,000 principal amount	56,540	49,615
Morgan Stanley 5.597% 03-24-2051	50,000 principal amount	49,872	49,501
At&T Inc 3.65% Due 06-01-2051	70,000 principal amount	50,649	49,493
Reynolds Amern Inc 7.25% Due 06-15-2037	45,000 principal amount	42,119	49,485
Alabama Pwr Co 4.15% Due 08-15-2044	60,000 principal amount	67,458	49,361
Walmart Inc 3.95% Due 06-28-2038	55,000 principal amount	49,555	49,303
Burlington Northern Santa Fe Llc 5.5% 03-15-2055	50,000 principal amount	50,186	49,269
Oglethorpe Pwr Corp 4.5% 04-01-2047	60,000 principal amount	54,513	49,211
Puget Sound Energy Inc 5.638% Due 04-15-2041	50,000 principal amount	49,557	49,130
Fiserv Inc 4.4% Due 07-01-2049	60,000 principal amount	63,867	49,061
Intuit Inc 5.5% 09-15-2053	50,000 principal amount	49,586	49,037
Honeywell International Inc 5.0% 03-01-2035	50,000 principal amount	50,116	49,030
Merck & Co Inc New Fixed 2.45% Due 06-24-2050	85,000 principal amount	53,510	48,994
Home Depot Inc 3.35% Due 04-15-2050 Reg	70,000 principal amount	68,641	48,882
Pvtpl Bayer Us Fin Ii Llc 4.4% Due 07-15-2044 Beo	65,000 principal amount	48,566	48,758
Verizon 5.012% Due 08-21-2054	55,000 principal amount	50,704	48,638
Fedex Corp 4.4% Due 01-15-2047	60,000 principal amount	48,447	48,605
Amgen Inc 3.375% 02-21-2050	71,000 principal amount	57,519	48,598
Commonwealth Edison Co 3.75% 08-15-2047	65,000 principal amount	64,138	48,590
Bell Canada 4.464% 04-01-2048	60,000 principal amount	52,885	48,579
Norfolk Southn 3.05% Due 05-15-2050	75,000 principal amount	46,659	48,566
San Diego Gas & Elec Co 5.55% 04-15-2054	50,000 principal amount	50,140	48,535
Equinor Asa 3.625% Due 04-06-2040	60,000 principal amount	62,220	48,520
Ppl Electric Utilities Corp 4.15% 06-15-2048	60,000 principal amount	49,873	48,517
Alibaba Group Hldg Ltd 3.15% Due 02-09-2051	75,000 principal amount	57,427	48,362
Entergy Miss Llc 3.85% Due 06-01-2049	65,000 principal amount	68,945	48,318
Charter Comm Opt Llc/Cap 3.9% Due 06-01-2052 Reg	75,000 principal amount	47,683	48,227
Brown Forman Corp 4.5% Due 07-15-2045	55,000 principal amount	49,179	48,120
Pepsico Inc 3.45% Due 10-06-2046	65,000 principal amount	50,807	47,843
Alabama Pwr Co 3.85% Due 12-01-2042	60,000 principal amount	59,820	47,730
Louisville Gas & Elec Co 4.25% 04-01-2049	60,000 principal amount	68,517	47,716
Cdn Nat Res Ltd 6.75% Due 02-01-2039	45,000 principal amount	62,628	47,706
Cdn Pac Ry Ltd 4.8% Due 09-15-2035	50,000 principal amount	55,713	47,692
Csx Corp 4.4 Due 03-01-2043 Reg	55,000 principal amount	69,392	47,602
Cisco Sys Inc Sr Nt 5.9 Due 02-15-2039 Reg	45,000 principal amount	57,077	47,576
Oncor Elec Fixed 4.1% Due 11-15-2048	60,000 principal amount	52,674	47,506
Dominion Res Inc 4.05% Due 09-15-2042	60,000 principal amount	65,848	47,484
Wyeth 6% Due 02-15-2036	45,000 principal amount	52,519	47,410
Duke Energy Progress Llc 5.35% 03-15-2053/03-09-2023	50,000 principal amount	47,341	47,322
Boeing Co Fixed 3.625% Due 03-01-2048	70,000 principal amount	68,832	46,654
Unitedhealth Group Inc 2.9% Due 05-15-2050/05-18-2020 Reg	75,000 principal amount	54,856	46,632
Centerpoint Energy Houston Electric 3.6%Due 03-01-2052 Beo	65,000 principal amount	64,279	46,517
Union Pac Corp 3.25% Due 02-05-2050	68,000 principal amount	48,026	46,494
Cbre Svcs Inc 5.95% 08-15-2034	45,000 principal amount	44,178	46,413
Commonwealth Edison 4.0% Due 03-01-2049 Beo	60,000 principal amount	58,496	46,263
Pvtpl Texas Eastn Transmission Lp Sr Nt 4.15% 01-15-2048	60,000 principal amount	61,394	46,248

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Intel Corp 4.1% Due 05-11-2047	65,000 principal amount	50,123	46,227
Statoil Asa 4.8 Due 11-08-2043	50,000 principal amount	47,452	46,048
Prologis L P 5% 01-31-2035	47,000 principal amount	46,462	45,999
Morgan Stanley 4.375% Due 01-22-2047	55,000 principal amount	47,686	45,982
Metlife Inc 5.875% Due 02-06-2041	45,000 principal amount	47,582	45,976
Occidental Pete 7.95% Due 06-15-2039	40,000 principal amount	44,813	45,623
Pvtpl Nuveen Llc 5.85% 04-15-2034	45,000 principal amount	44,939	45,569
Dte Elec Co 2.95% Due 03-01-2050	70,000 principal amount	47,412	45,549
Hormel Foods Corp Fixed 3.05% Due 06-03-2051	70,000 principal amount	49,181	45,534
Amazon Com Inc 4.05% 08-22-2047	55,000 principal amount	46,787	45,498
Microsoft Corp Sr Nt 2.5% 09-15-2050	75,000 principal amount	59,649	45,457
Sysco Corp 5.375% Due 09-21-2035	45,000 principal amount	58,912	45,282
Rtx Corporation 4.35% Due 04-15-2047	55,000 principal amount	63,098	45,222
Bank Of America Corporation 4.33% 03-15-2050	55,000 principal amount	47,702	45,086
Verizon Communications Inc 2.85% 09-03-2041	65,000 principal amount	45,308	44,975
Cooperatieve Centrale Raiffeisen Boerenl5.75 Due 12-01-2043 Reg	45,000 principal amount	61,635	44,951
Duke Energy Carolinas Llc 3.45% Due 04-15-2051 Beo	65,000 principal amount	49,431	44,921
Disney Walt Co Sr Nt 4.75% 09-15-2044	50,000 principal amount	47,205	44,807
Comcast Corp New 2.8% Due 01-15-2051/05-28-2020 Reg	75,000 principal amount	61,040	44,731
Pvtpl Sabal Trail Transm 4.832% Due 05-01-2048	55,000 principal amount	59,579	44,550
Anthem Inc 4.375% 12-01-2047	55,000 principal amount	61,406	44,426
Intl Business 3.43% Due 02-09-2052	65,000 principal amount	52,487	44,413
Pvtpl New York State Electric & Gas Corp 5.3% 08-15-2034	45,000 principal amount	44,888	44,329
Edf S A 4.95% Due 10-13-2045	50,000 principal amount	45,034	44,035
Cvs Health Corp 6.125% Due 09-15-2039	45,000 principal amount	45,831	43,969
Oncor Elec Delivery Co Llc 3.7% Due 05-15-2050 Reg	60,000 principal amount	46,035	43,924
Lockheed Martin Fixed 2.8% Due 06-15-2050	70,000 principal amount	44,594	43,920
Johnson & Johnson 2.1% Due 09-01-2040 Reg	66,000 principal amount	59,579	43,912
Lockheed Martin 3.8% Due 03-01-2045	55,000 principal amount	44,523	43,396
Takeda Pharmaceutical 5.8% 07-05-2064	45,000 principal amount	46,597	43,385
Apple Inc Fixed 2.95% 09-11-2049	65,000 principal amount	43,953	43,384
Oracle Corp 5.375 Due 07-15-2040	45,000 principal amount	45,561	43,368
Burl Northn Santa 4.375% Due 09-01-2042	50,000 principal amount	52,131	43,313
Citigroup Inc 8.125% Due 07-15-2039	35,000 principal amount	44,896	43,226
Duke Energy Ind 6.35% Due 08-15-2038	40,000 principal amount	56,688	42,923
Public Svc Elec Gas Co Tranche # Tr 00025 3.65 09-01-2042	55,000 principal amount	43,896	42,889
Shell Intl Fin B V 3.125% Due 11-07-2049	65,000 principal amount	46,382	42,884
Oracle Corp 3.85% Due 07-15-2036	50,000 principal amount	42,653	42,850
Cigna Corp New Fixed 3.4% Due 03-15-2050	65,000 principal amount	50,906	42,802
Pacificorp 4.125% Due 01-15-2049	55,000 principal amount	44,063	42,737
Burl Northn Deb 5.05 Due 03-01-2041	45,000 principal amount	56,529	42,595
Southn Cal Edison 4% Due 04-01-2047	55,000 principal amount	44,787	42,375
Eastman Chem Co 4.65% Due 10-15-2044	50,000 principal amount	58,489	42,274
Texas Instrs Inc 5.15% 02-08-2054	45,000 principal amount	44,744	42,216
Intel Corp 4.25% Due 12-15-2042	55,000 principal amount	44,808	41,808
Citigroup Inc 3.878% Due 01-24-2039	50,000 principal amount	43,567	41,709
Bristol Myers Squibb Co Corp 4.625% 05-15-2044	47,000 principal amount	64,126	41,490
Apple Inc 3.85% Due 05-04-2043	50,000 principal amount	43,120	41,474
Jbs Usa/Food/Finance 4.375% 02-02-2052	55,000 principal amount	39,471	41,450
Exxon Mobil Corp 3.567% Due 03-06-2045	55,000 principal amount	57,847	41,377
Gallagher Arthur J & Co Sr Nt 3.5% 05-20-2051	60,000 principal amount	50,999	41,329
Transcanada 6.2% Due 10-15-2037	40,000 principal amount	51,088	41,237
Tyson Foods Inc 5.15% Due 08-15-2044	45,000 principal amount	39,505	41,094
Home Depot Inc 4.95% Due 09-15-2052 Beo	45,000 principal amount	43,883	41,035

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Csx Corp 4.1 Due 03-15-2044	50,000 principal amount	54,305	40,984
Intercontinental Exchange Inc 5.2% 06-15-2062	45,000 principal amount	45,615	40,928
Duke Energy Ind 4.9 Due 07-15-2043	45,000 principal amount	44,609	40,892
Southern Cal Edison 3.6% 02-01-2045	55,000 principal amount	47,424	40,665
Appalachian Pwr Co 4.4% Due 05-15-2044	50,000 principal amount	61,331	40,661
Grupo Televisa S A 6.625% Due 01-15-2040	45,000 principal amount	44,222	40,602
Keurig Dr Pepper Inc 3.8% Due 05-01-2050Beo	55,000 principal amount	59,110	40,516
Brookfield Fin Inc 5.968% 03-04-2054	40,000 principal amount	40,476	40,487
Willis N Amer Inc 3.875% Due 09-15-2049	55,000 principal amount	61,967	40,434
Appalachian Pwr Co 4.45% Due 06-01-2045	50,000 principal amount	44,686	40,430
Ma Inst Tech Fixed 2.989% Due 07-01-2050	60,000 principal amount	43,896	40,403
Keurig Dr Pepper Inc Sr Nt 3.35% 03-15-2051	60,000 principal amount	39,600	40,272
Ecolab Inc Fixed 2.125% Due 08-15-2050	75,000 principal amount	42,668	40,269
Norfolk Southn 3.95 Due 10-01-2042	50,000 principal amount	41,262	40,200
Danaher Corp Sr Nt 2.8% 12-10-2051	65,000 principal amount	43,928	40,153
Comcast Corp New Fixed 3.999% Due 11-01-2049	53,000 principal amount	44,229	40,143
Duke Energy Fla 4.2% Due 07-15-2048	50,000 principal amount	47,911	40,095
Cdn Pac Ry Co New 6.125% Due 09-15-2115	40,000 principal amount	41,946	40,090
Viacom Inc New 4.375% Due 03-15-2043	55,000 principal amount	44,813	40,077
Union Pac Corp 3.55% Due 05-20-2061	60,000 principal amount	60,607	40,062
Cons Edison Co N Y 3.95% Due 03-01-2043	50,000 principal amount	41,731	40,044
Nestle Hldgs Inc 4% Due 09-24-2048	50,000 principal amount	42,313	39,818
Boeing Co Fixed 3.95% Due 08-01-2059	60,000 principal amount	38,814	39,810
Burl North Santa Fixed 4.7% Due 09-01-2045	45,000 principal amount	48,071	39,804
Royalty Pharma Plc 3.3% 09-02-2040	55,000 principal amount	42,824	39,797
Nisource Fin Corp 4.8% Due 02-15-2044	45,000 principal amount	41,030	39,734
Intel Corp 4.9% 08-05-2052	50,000 principal amount	43,099	39,536
Mt Sinai Hosp New 3.737% Due 07-01-2049	60,000 principal amount	45,636	39,416
Florida Pwr Corp 3.85% Due 11-15-2042	50,000 principal amount	60,104	39,410
Consolidated Edison Co N Y Inc 4.125% 05-15-2049 Reg	50,000 principal amount	40,872	39,392
Verizon 3.85% Due 11-01-2042	50,000 principal amount	40,475	39,386
Arthur J Gallagher 5.75% Due 03-02-2053	40,000 principal amount	38,660	39,324
Burl Northn 4.4 Due 03-15-2042	45,000 principal amount	36,121	39,069
Duke Energy Corp 5.8% 06-15-2054	40,000 principal amount	39,774	39,000
Analog Devices Inc 2.8% Due 10-01-2041/10-05-2021 Beo	55,000 principal amount	40,770	38,955
Cisco Sys Inc 5.3% 02-26-2054	40,000 principal amount	40,480	38,911
Pvtpl Roche Holdings Inc 2.607% 12-13-2051	65,000 principal amount	41,249	38,741
Nike Inc Fixed 3.25% Due 03-27-2040	50,000 principal amount	40,278	38,596
Allstate Corp 4.5% Due 06-15-2043	45,000 principal amount	39,203	38,501
Mcdonald'S Corp 5.45% 08-14-2053	40,000 principal amount	39,448	38,380
Ubs Ag London Brh 4.5% 06-26-2048	45,000 principal amount	39,196	38,304
Kla Corp 3.3% 03-01-2050	55,000 principal amount	46,510	38,051
Pfizer Inc Fixed 3.9% 03-15-2039	45,000 principal amount	44,359	37,994
Ibm Internat Capital 5.25% 02-05-2044	40,000 principal amount	38,952	37,932
Virginia Elec & Pwr Co 4.625% 05-15-2052	45,000 principal amount	40,389	37,928
Norfolk Southern Corp 4.55% 06-01-2053	45,000 principal amount	38,212	37,755
Phillips 66 Co 4.68% 02-15-2045	45,000 principal amount	38,227	37,646
Lyb Intl Fin Iii Llc 4.2% Due 10-15-2049	50,000 principal amount	53,512	37,629
In Univ Hlth Inc 2.852% Due 11-01-2051	60,000 principal amount	40,381	37,625
T-Mobile Usa Inc 6.0% 06-15-2054	37,000 principal amount	38,469	37,579
Mississippi Pwr Co 4.25 Due 03-15-2042	45,000 principal amount	51,266	37,502
Sysco Corp 4.5% Due 04-01-2046	45,000 principal amount	52,251	37,387
Potomac Elec Pwr 4.15% Due 03-15-2043	45,000 principal amount	37,359	37,235
Fl Pwr & Lt Co 3.15% Due 10-01-2049	55,000 principal amount	40,099	37,142

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Comcast Corp 5.35% 05-15-2053	40,000 principal amount	38,990	37,099
Northern Sts Pwr Co Minn 1St Mtg Bd 3.2%04-01-2052	55,000 principal amount	37,407	36,951
America Movil S A De C V Sr Nt 6.375% Due 03-01-2035 Reg	35,000 principal amount	50,400	36,916
Alexandria Real Estate Equities Inc 3.0% 05-18-2051	60,000 principal amount	42,893	36,790
Pvtpl Polar Tankers Inc Nt 144A 5.951% Due 05-10-2037/05-10-2007 Beo	35,521 principal amount	45,369	36,596
Kla Corp 4.95% 07-15-2052	40,000 principal amount	38,938	36,409
Black Hills Corp 3.875% Due 10-15-2049	50,000 principal amount	35,225	36,247
Qualcomm Inc 4.8% Due 05-20-2045	40,000 principal amount	33,860	36,183
Westlake Chem Corp Sr Nt 3.375% 08-15-2061	60,000 principal amount	48,168	36,103
Lowes Cos Inc 5.125% Due 04-15-2050 Beo	40,000 principal amount	54,486	35,846
Entergy Ark Llc 2.65% Due 06-15-2051	60,000 principal amount	43,140	35,447
Cenovus Energy Inc Nt 3.75% 02-15-2052	51,000 principal amount	44,799	35,269
Brookfield Finance Inc 5.675% 01-15-2035	35,000 principal amount	35,705	35,269
Anthem Inc 3.125% Due 05-15-2050	55,000 principal amount	36,353	35,241
Unitedhealth Group 5.875% Due 02-15-2053	35,000 principal amount	36,689	35,144
Bayer Us Fin Ii 4.875% Due 06-25-2048	45,000 principal amount	35,009	35,108
Mitsubishi Ufj Financial Group Inc 5.426% 04-17-2035	35,000 principal amount	34,101	35,060
Midamerican Energy Co 3.95% 08-01-2047	45,000 principal amount	44,576	35,040
Consolidated Edison Co N Y Inc 3.7% Due 11-15-2059	50,000 principal amount	56,068	34,912
Carrier Global Corp 3.37% Due 04-05-2040	45,000 principal amount	45,288	34,789
Ecolab Inc 2.75% 08-18-2055 Beo	59,000 principal amount	49,393	34,712
Shell Intl Fin B V 2.875% Due 11-26-2041	49,000 principal amount	43,905	34,668
Pvtpl Smurfit Kappa Treasury Unlimited Co 5.777% 04-03-2054	35,000 principal amount	35,313	34,640
Hess Corp 5.6% Due 02-15-2041	35,000 principal amount	32,653	34,595
Fairfax Finl Hldgs Ltd Usd Sr Nt 144A 6.1% 03-15-2055	35,000 principal amount	34,855	34,582
Commonwealth Edison Co 5.65% 06-01-2054	35,000 principal amount	34,853	34,581
Union Electric Co 3.9% Due 04-01-2052	45,000 principal amount	35,596	34,513
Occidental Pete 6.2% Due 03-15-2040	35,000 principal amount	34,285	34,498
Paypal Hldgs Inc 5.5% 06-01-2054	35,000 principal amount	36,989	34,214
Ky Utils Co 4.65 Due 11-14-2043	40,000 principal amount	44,034	34,138
Northern Sts Pwr Co Minn 2.6% Due 06-01-2051 Reg	57,000 principal amount	51,572	34,069
Altria Group Inc 3.7% Due 02-04-2051/02-04-2021 Reg	50,000 principal amount	31,727	34,019
Entergy Texas Inc 5.55% 09-15-2054	35,000 principal amount	35,514	33,981
Southern Calif Edison Co Sr Nt 3.45% 02-01-2052	50,000 principal amount	49,832	33,868
Elevance Health Inc 5.7% 02-15-2055	35,000 principal amount	35,214	33,778
Unilever Capital Corp 4.625% 08-12-2034	35,000 principal amount	34,658	33,720
Citigroup Inc 6.875% Due 02-15-2098	30,000 principal amount	40,084	33,591
Massachusetts Mut Life Ins Co 5.672% 12-01-2052	35,000 principal amount	35,000	33,502
Metlife Inc Fixed 10.75% Due 08-01-2069	25,000 principal amount	39,038	33,364
Duke Energy Fixed 3.7% Due 12-01-2047	45,000 principal amount	34,228	33,356
Verizon 4.125% Due 08-15-2046	42,000 principal amount	32,875	33,306
Kentucky Utils Co 4.375% Due 10-01-2045	40,000 principal amount	40,738	33,181
Kraft Foods Group 6.875% Due 01-26-2039	30,000 principal amount	31,267	33,091
Prudential Financial Inc 4.418% 03-27-2048	40,000 principal amount	34,067	33,065
Verizon 4.5% Due 08-10-2033	35,000 principal amount	32,870	32,992
Dow Chemical Co Fixed 5.55% Due 11-30-2048	35,000 principal amount	33,822	32,821
Starbucks Corp Fixed 4.45% 08-15-2049	40,000 principal amount	33,971	32,788
Public Svc Co N H 3.6% Due 07-01-2049	45,000 principal amount	40,474	32,763
Abbott Labs 6.15% Due 11-30-2037	30,000 principal amount	33,268	32,704
Pepsico Inc 2.875% Due 10-15-2049	50,000 principal amount	33,943	32,692
Pacific Gas & Elec Co 4.5% 12-15-2041	40,000 principal amount	28,369	32,608
Anheuser Busch Cos 6.5% Due 05-01-2042	30,000 principal amount	31,795	32,510
Southwestn Pub Svc Fixed 4.4% 11-15-2048	40,000 principal amount	50,550	32,457

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Bristol Myers Squibb Co Corp 5.0% 08-15-2045	35,000 principal amount	29,938	32,410
Unitedhealth Group 4.2% Due 01-15-2047	40,000 principal amount	33,132	32,354
Pvtpl Deutsche Telekom Ag 3.625% Due 01-21-2050	45,000 principal amount	33,314	32,262
Mondelez Intl Inc Fixed 2.625% Due 09-04-2050	55,000 principal amount	33,721	32,255
Burlington Northern Santa Fe Llc 4.15% 12-15-2048	40,000 principal amount	33,692	32,116
Thomas Jeffsn Univ 3.847% Due 11-01-2057	46,000 principal amount	42,083	32,103
Molson Coors 4.2% Due 07-15-2046	40,000 principal amount	32,917	31,970
Pvtpl Columbia Pipelines Oper Co Llc 6.714% 08-15-2063	30,000 principal amount	31,124	31,899
Kaiser Fndtn Hosps 2.81% Due 06-01-2041	45,000 principal amount	45,370	31,879
Wellpoint Inc 6.375% Due 06-15-2037	30,000 principal amount	31,480	31,808
Royalty Pharma Plc 3.35% 09-02-2051	50,000 principal amount	33,439	31,789
Amern Intl Group 4.5% Due 07-16-2044	37,000 principal amount	34,041	31,728
Aetna Inc New 6.625 Due 06-15-2036 Beo	30,000 principal amount	32,769	31,620
Fl Pwr & Lt Co 1St Mtg Bd 5.96 Due 04-01-2039	30,000 principal amount	32,301	31,376
Humana Inc 5.5% 03-15-2053	35,000 principal amount	33,327	31,288
Pvtpl Motiva Enterprises Llc Sr Nt 144A 6.85% Due 01-15-2040/01-11-2010 Beo	30,000 principal amount	36,646	31,247
Kinder Morgan 6.55% Due 09-15-2040	30,000 principal amount	31,609	31,188
Eog Res Inc 4.95% Due 04-15-2050	35,000 principal amount	31,719	31,169
Plains All Amern Pipeline L P / Paa Fin 5.15 Due 06-01-2042 Reg	35,000 principal amount	30,927	31,090
Merck & Co Inc 3.6 Due 09-15-2042	40,000 principal amount	32,372	31,078
Peco Energy Co Fixed 3.9% Due 03-01-2048	40,000 principal amount	31,233	31,067
Pub Svc Elec Gas 3.8% Due 03-01-2046	40,000 principal amount	45,967	31,014
Xcel Energy Inc 3.5% Due 12-01-2049	45,000 principal amount	30,730	31,013
Abbvie Inc 4.625% Due 10-01-2042 Reg	35,000 principal amount	38,891	31,006
Verizon Communications Inc 2.875% Due 11-20-2050 Beo	50,000 principal amount	32,962	30,767
Walmart Inc 3.625% Due 12-15-2047	40,000 principal amount	35,168	30,665
Sempra 6% Due 10-15-2039	30,000 principal amount	29,578	30,592
Southn Cal Gas Co 3.95% Due 02-15-2050	40,000 principal amount	30,858	30,429
Pepsico Inc 5.5% Due 01-15-2040	30,000 principal amount	30,035	30,376
Pfizer Inc 5.6% Due 09-15-2040	30,000 principal amount	35,418	30,342
Rockefeller Fndtn 2.492% Due 10-01-2050	50,000 principal amount	32,556	30,287
Nasdaq Inc 2.5% Due 12-21-2040	45,000 principal amount	33,570	30,244
Unitedhealth Group Inc 4.95% 05-15-2062	35,000 principal amount	31,415	30,212
Adventist Health Sys/West 5.757% 12-01-2034	30,000 principal amount	29,732	30,206
Lab Corp Amer 4.7% Due 02-01-2045	35,000 principal amount	39,954	30,121
Corning Inc 3.9% Due 11-15-2049	40,000 principal amount	31,732	30,022
Brown Univ 2.924% Due 09-01-2050	45,000 principal amount	31,934	29,880
Mississippi Pwr Co 4.75% Due 10-15-2041	35,000 principal amount	37,223	29,761
In Mich Pwr Co 3.75% Due 07-01-2047	40,000 principal amount	30,404	29,758
Bp Cap Mkts Amer Inc 5.227% 11-17-2034	30,000 principal amount	29,970	29,573
Pvtpl Oglethorpe Pwr Corp Elec Membe 5.8% 06-01-2054	30,000 principal amount	29,921	29,471
Narragansett Elec 5.638% Due 03-15-2040	30,000 principal amount	29,585	29,463
$ Gen Corp New Fixed 4.125% Due 04-03-2050	40,000 principal amount	30,975	29,455
Schlumberger Invt Sa 5.0% 06-01-2034	30,000 principal amount	29,500	29,447
Georgia Pwr Co 3.7% 01-30-2050	40,000 principal amount	30,084	29,414
Cenovus Energy Inc 5.4% 06-15-2047	33,000 principal amount	40,716	29,395
Virginia Electric & Power Co 5.05% 08-15-2034	30,000 principal amount	30,806	29,278
Travelers Cos Inc 4.3% 08-25-2045	35,000 principal amount	36,116	29,214
Cons Edison Co N Y 4.2% Due 03-15-2042	35,000 principal amount	31,336	29,208
Pvptl Bayer Us Fin Ii Llc 4.625% 06-25-2038	35,000 principal amount	28,706	29,160
Union Pac Corp 3.95% Due 08-15-2059	40,000 principal amount	41,830	29,130
Grand Met Invt 7.45% Due 04-15-2035	25,000 principal amount	28,834	29,077
San Diego G & E Fixed 2.95% Due 08-15-2051	45,000 principal amount	29,678	28,981

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Public Service Co Of Colorado 4.5% 06-01-2052	35,000 principal amount	34,847	28,978
Oneok Inc New 3.95% 03-01-2050	40,000 principal amount	29,894	28,887
Prologis Lp 3.0% Due 04-15-2050	45,000 principal amount	29,832	28,880
Washington Univ 3.524% Due 04-15-2054	40,000 principal amount	40,000	28,876
Duke Energy Carolinas Llc 5.4% Due 01-15-2054	30,000 principal amount	30,747	28,872
Hershey Co 3.375% Due 08-15-2046	40,000 principal amount	30,177	28,858
Tampa Elec Co 4.45% Due 06-15-2049	35,000 principal amount	30,450	28,855
Consolidated Edison Co N Y Inc 5.5% 03-15-2055	30,000 principal amount	29,753	28,854
Aep Tex Inc Fixed 3.8% Due 10-01-2047	40,000 principal amount	29,727	28,800
Stanley Black & Decker Inc 2.75% 11-15-2050	50,000 principal amount	47,664	28,790
Charter 5.375% 05-01-2047	35,000 principal amount	28,239	28,759
Total Cap Intl 2.986% Due 06-29-2041 Reg	40,000 principal amount	34,704	28,746
Bristol-Myers Squibb Co 3.9% 03-15-2062	40,000 principal amount	29,410	28,671
Hca Inc 6.1% 04-01-2064	30,000 principal amount	31,669	28,659
International Business Machs Corp 4 Nts Due 06-20-2042 Usd1000	35,000 principal amount	28,260	28,617
Westar Energy Inc 4.125 Due 03-01-2042	35,000 principal amount	32,541	28,602
Utd Parcel Svc Inc 4.25% Due 03-15-2049	35,000 principal amount	29,881	28,580
Pvtpl International Flavors & Fragrancesinc 3.268% Due 11-15-2040	40,000 principal amount	29,024	28,567
Duke Energy 4.15% Due 12-01-2044	35,000 principal amount	31,319	28,506
Equinix Inc 3.0% Due 07-15-2050/06-22-2020 Reg	45,000 principal amount	33,540	28,402
Intel Corp 4.9% 07-29-2045	35,000 principal amount	30,323	28,304
Unitedhealth Group Inc 2.75% Due 05-15-2040/05-18-2020 Reg	40,000 principal amount	38,637	28,303
Tampa Elec Co 4.3% Due 06-15-2048	35,000 principal amount	29,845	28,261
Diamondback Energy Inc 5.75% 04-18-2054	30,000 principal amount	29,947	28,208
Cons Edison Co N Y 4.5% Due 05-15-2058	35,000 principal amount	29,029	28,170
Fl Pwr & Lt Co 4.125% Due 06-01-2048	35,000 principal amount	30,652	28,052
Dcp Midstream Oper 5.6% Due 04-01-2044	30,000 principal amount	30,450	28,037
Lockheed Martin Corp Sr Nt 4.15% 06-15-2053	35,000 principal amount	31,390	28,016
Alphabet Inc 2.05% 08-15-2050	50,000 principal amount	30,772	27,748
Lockheed Martin Corp 4.09% 09-15-2052	35,000 principal amount	28,492	27,721
Merck & Co Inc New 6.55% Due 09-15-2037	25,000 principal amount	37,457	27,714
Lilly Eli & Co 3.7% Due 03-01-2045	35,000 principal amount	28,424	27,646
Commonwealth Edison Co 1St Mtg Bd Ser 113 3.8 Due 10-01-2042	35,000 principal amount	34,916	27,642
Molson Coors 5 Due 05-01-2042	30,000 principal amount	27,835	27,599
Kimco Rlty Corp 4.125% Due 12-01-2046	35,000 principal amount	39,964	27,555
Fl Pwr & Lt Co 3.95% 03-01-2048	35,000 principal amount	27,768	27,524
Burlington Northn Santa Fe Llc 4.9 Due 04-01-2044 Reg	30,000 principal amount	27,913	27,514
Bank Amer Corp 4.875% Due 04-01-2044	30,000 principal amount	27,311	27,473
Rtx Corporation 2.82% 09-01-2051	45,000 principal amount	28,722	27,341
Ameren Illinois Co 3.25% Due 03-15-2050	40,000 principal amount	40,260	27,304
Wellpoint Inc 5.1% Due 01-15-2044	30,000 principal amount	27,260	27,294
Lowes Cos Inc 4.45% 04-01-2062	35,000 principal amount	28,691	27,156
Haleon Us Capital Llc 4.0% 03-24-2052	35,000 principal amount	29,974	27,047
Bat Capital Corporation 7.079% Due 08-02-2043	25,000 principal amount	25,012	27,037
Midamerican Energy 4.8% Due 09-15-2043	30,000 principal amount	39,914	26,988
Lam Resh Corp 4.875% Due 03-15-2049	30,000 principal amount	27,249	26,982
Csx Corp 3.8% Due 11-01-2046	35,000 principal amount	27,923	26,952
Progressive Corp 3.7% Due 01-26-2045	35,000 principal amount	27,709	26,945
Microsoft Corp Fixed 4.5% Due 02-06-2057	30,000 principal amount	28,365	26,890
Fedex Corp 4.05% Due 02-15-2048	35,000 principal amount	27,362	26,818
Boeing Co 6.858% 05-01-2054	25,000 principal amount	27,409	26,623
Comcast Corp New 4% Due 03-01-2048	35,000 principal amount	24,506	26,620
Goldman Sachs 4.75% Due 10-21-2045	30,000 principal amount	27,952	26,575
Oncor Elec Fixed 2.7% Due 11-15-2051	45,000 principal amount	28,917	26,574

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Jpmorgan Chase & Co 3.109% Due 04-22-2051	40,000 principal amount	27,336	26,537
Pvtpl Nestle Hldgs Inc 4.7% Due 01-15-2053	30,000 principal amount	29,395	26,532
Occidental Pete 4.625% Due 06-15-2045	35,000 principal amount	27,202	26,501
Duke Energy 6.05% Due 04-15-2038	25,000 principal amount	25,984	26,295
Pacificorp Fixed 3.3% Due 03-15-2051	40,000 principal amount	28,320	26,068
New England Pwr Co 3.8% Due 12-05-2047	35,000 principal amount	38,450	25,973
Comcast Corp New 4.95% Due 10-15-2058	30,000 principal amount	27,261	25,972
Commonwealth Edison Co 3.85% 03-15-2052	35,000 principal amount	26,876	25,930
Enable Midstream Partners Lp Step 05-15-2044	30,000 principal amount	33,000	25,883
Northwestern Univ 3.662% Due 12-01-2057	35,000 principal amount	35,410	25,715
University Chicago 2.547% Due 04-01-2050	40,000 principal amount	40,000	25,631
Micron Technology Inc 3.366% 11-01-2041	35,000 principal amount	25,588	25,587
Kimco Rlty Corp 3.7% Due 10-01-2049	35,000 principal amount	28,638	25,443
Jbs Usa Lux S A 6.5% Due 12-01-2052	25,000 principal amount	26,443	25,431
Raymond James Finl Inc 3.75% 04-01-2051	35,000 principal amount	36,202	25,383
Ameren Ill Co 4.5% 03-15-2049	30,000 principal amount	33,201	25,362
United Parcel Svc Inc 5.6% 05-22-2064	26,000 principal amount	26,027	25,249
Qualcomm Inc 4.5% 05-20-2052	30,000 principal amount	25,680	25,191
Marsh & Mclennan Cos Inc 4.35% 01-30-2047	30,000 principal amount	25,758	25,066
Unitedhealth Group 5.7% Due 10-15-2040	25,000 principal amount	30,354	25,016
T-Mobile Usa Inc 3.0% Due 02-15-2041 Beo	35,000 principal amount	25,496	24,995
Pvtpl Massachusetts Electric 5.867% 02-26-2054	25,000 principal amount	25,000	24,952
Intel Corp 4.1% Due 05-19-2046	35,000 principal amount	27,501	24,909
Pacific Gas & Elec Co 4.45% Due 4-15-2042	30,000 principal amount	22,245	24,894
Southern Calif Edison Co 5.875% 12-01-2053	25,000 principal amount	26,626	24,868
Canadian Pacific Railway Company 3.5% 05-01-2050	35,000 principal amount	25,307	24,837
Prologis L P 4.375% Due 09-15-2048	30,000 principal amount	36,255	24,814
Amgen Inc 5.75% Due 03-15-2040	25,000 principal amount	24,927	24,810
Unitedhealth Group 3.875% Due 08-15-2059	35,000 principal amount	26,506	24,808
Union Pac Corp 4.3% 03-01-2049	30,000 principal amount	28,387	24,764
Pvtpl Cameron Lng Llc 3.302% Due 01-15-2035	30,000 principal amount	30,000	24,764
Pvtpl Mutual Of Omaha Ins Co 6.144% 01-16-2064	25,000 principal amount	25,000	24,718
Utd Parcel Svc Inc 3.4% Due 09-01-2049	35,000 principal amount	26,048	24,690
Duke Energy Carolinas Llc 3.55% Due 03-15-2052 Beo	35,000 principal amount	25,575	24,680
Tampa Elec Co 4.1% Due 06-15-2042	30,000 principal amount	26,090	24,610
Comcast Corp New 3.4% Due 07-15-2046	35,000 principal amount	29,111	24,604
Statoil Asa 3.95 Due 05-15-2043	30,000 principal amount	26,334	24,597
Texas Instrs Inc 4.15% Due 05-15-2048	30,000 principal amount	27,000	24,404
Gilead Sciences 5.5% Due 11-15-2054	25,000 principal amount	24,927	24,362
Tapestry Inc 5.5% 03-11-2035	25,000 principal amount	24,966	24,309
Anthem Inc 4.55% 05-15-2052	30,000 principal amount	27,006	24,246
Williams Cos Inc 5.75% Due 06-24-2044	25,000 principal amount	22,633	24,244
Centerpoint Energy Houston Elec Llc 4.25% 02-01-2049	30,000 principal amount	30,140	24,237
Nisource Fin Corp 5.8% Due 02-01-2042	25,000 principal amount	34,483	24,232
At&T Inc 5.35% Due 09-01-2040	25,000 principal amount	24,686	24,226
S&P Global Inc 3.25% Due 12-01-2049	35,000 principal amount	26,448	24,180
Interstate Power& Light Co 4.95% 09-30-2034	25,000 principal amount	24,948	24,046
Dte Elec Co 4.05% 05-15-2048	30,000 principal amount	25,611	24,031
Pac Gas & Elec Co 3.5% Due 08-01-2050	35,000 principal amount	23,838	24,023
Ascension Hlth 3.945% Due 11-15-2046	30,000 principal amount	25,273	23,952
Northn Sts Pwr Co 4% Due 08-15-2045	30,000 principal amount	24,067	23,868
Stanford Univ Cal 2.413% Due 06-01-2050	40,000 principal amount	24,639	23,770
William Marsh Rice 3.574% Due 05-15-2045	30,000 principal amount	25,115	23,743
Coterra Energy Inc 5.9% 02-15-2055	25,000 principal amount	24,839	23,653

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Republic N Y Corp 7.2% Due 07-15-2097	20,000 principal amount	30,241	23,637
Martin Marietta Materials Inc 5.5% 12-01-2054	25,000 principal amount	24,502	23,619
Travelers Fixed 2.55% Due 04-27-2050	40,000 principal amount	24,374	23,618
Eastern Energy Gas 5.65% 10-15-2054	25,000 principal amount	24,982	23,615
Union Pac Corp 3.839% Due 03-20-2060 Beo	33,000 principal amount	24,545	23,595
Cvs Hlth Fixed 6.05% 06-01-2054	25,000 principal amount	25,771	23,517
Johnson & Johnson 4.5 Due 09-01-2040 Reg	25,000 principal amount	22,255	23,349
Wells Fargo & Co 3.9% Due 05-01-2045	30,000 principal amount	24,507	23,312
Eli Lilly & Co 5.2% 08-14-2064	25,000 principal amount	24,992	23,304
Lilly Eli & Co 5.05% 08-14-2054	25,000 principal amount	25,142	23,199
Kinder Morgan 5.5 Due 03-01-2044	25,000 principal amount	21,413	23,179
Totalenergies Capital S.A. 5.275% 09-10-2054	25,000 principal amount	25,702	23,151
Oncor Elec 3.75% Due 04-01-2045	30,000 principal amount	23,928	23,074
Centerpoint Energy 3.95% 03-01-2048	30,000 principal amount	29,855	23,063
Indiana Mich Pwr Co 3.25% Due 05-01-2051Beo	35,000 principal amount	29,863	23,029
Public Svc Co Colo 4.05% 09-15-2049	30,000 principal amount	27,322	23,003
Nutrien Ltd Fixed 5.25% Due 01-15-2045	25,000 principal amount	29,778	22,975
Rtx Corporation 3.125% 07-01-2050	35,000 principal amount	23,971	22,963
Fedex Corp 5.25% Due 05-15-2050	25,000 principal amount	23,441	22,917
Northwestern Univ 4.643% Due 12-01-2044	25,000 principal amount	23,869	22,880
Mississippi Pwr Co Ser 2021B Sr Nt 3.1% 07-30-2051	35,000 principal amount	26,820	22,756
Metlife Inc 4.875% Due 11-13-2043	25,000 principal amount	22,093	22,720
Abbvie Inc 4.85% Due 06-15-2044 Reg	25,000 principal amount	23,370	22,692
Home Depot Inc 2.375% 03-15-2051	40,000 principal amount	25,899	22,679
Microsoft Corp 4.5% 06-15-2047	25,000 principal amount	23,785	22,579
Ford Fndtn 2.815% Due 06-01-2070	40,000 principal amount	36,744	22,537
Oglethorpe Pwr 5.25% Due 09-01-2050	25,000 principal amount	22,880	22,490
Eli Lilly & Co 4.95% 02-27-2063	25,000 principal amount	23,332	22,468
Time Warner Cable 4.5% Due 09-15-2042	30,000 principal amount	23,650	22,463
Northrop Grumman 4.75% Due 06-01-2043	25,000 principal amount	22,620	22,424
Arch Cap Fin Llc 5.031% Due 12-15-2046	25,000 principal amount	23,551	22,414
Northn Sts Pwr Co 3.6% Due 05-15-2046	30,000 principal amount	26,235	22,411
Ubs Group Ag 4.875% 05-15-2045	25,000 principal amount	27,739	22,409
Elevance Health Inc 5.125% Due 02-15-2053	25,000 principal amount	24,646	22,286
Southwestern Elec Pwr Co Sr Nt Ser O 3.25% 11-01-2051	35,000 principal amount	34,874	22,221
Tyson Foods Inc 5.1% 09-28-2048	25,000 principal amount	21,921	22,215
Kinder Morgan Inc Fixed 3.25% Due 08-01-2050	35,000 principal amount	22,621	22,202
Entergy Tex Inc 4.5% 03-30-2039	25,000 principal amount	24,828	22,199
Arthur J Gallagher & Co Sr Nt 3.05% 03-09-2052	35,000 principal amount	21,652	21,858
Peco Energy Co 2.8% Due 06-15-2050	35,000 principal amount	19,612	21,852
Jpmorgan Chase & Co Formerly J P Morgan Nt 6.4 Due 05-15-2038 Beo	20,000 principal amount	21,777	21,837
Burlington Northn Santa Fe Llc 2.875% 06-15-2052	35,000 principal amount	21,654	21,819
Duke Univ 2.832% 10-01-2055	35,000 principal amount	23,567	21,777
Conocophillips Co Fixed 4.025% Due 03-15-2062	30,000 principal amount	23,172	21,704
Disney Walt Co New 4.375% Due 08-16-2041	25,000 principal amount	22,832	21,602
Sysco Corp 6.6% Due 04-01-2040	20,000 principal amount	20,561	21,584
Gilead Sciences Inc 2.8% Due 10-01-2050/09-30-2020 Reg	35,000 principal amount	22,854	21,550
Pepsico Inc 3.375% Due 07-29-2049	30,000 principal amount	32,576	21,533
Amgen Inc 4.875% 03-01-2053	25,000 principal amount	22,931	21,468
Fmc Corp 4.5% Due 10-01-2049	28,000 principal amount	30,460	21,349
Midamerican Energy Co 2.7% 08-01-2052	35,000 principal amount	34,752	21,215
Sherwin-Williams 4.55% Due 08-01-2045	25,000 principal amount	29,864	21,191
Aon Plc 4.6% Due 06-14-2044	25,000 principal amount	20,687	21,168

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp 4.5% Due 07-08-2044	25,000 principal amount	20,646	21,106
Archer-Daniels 4.5% Due 03-15-2049	25,000 principal amount	32,562	21,078
Anheuser-Busch 5.875% Due 06-15-2035	20,000 principal amount	26,833	20,964
Advanced Micro Devices Inc 4.393% Due 06-01-2052	25,000 principal amount	25,000	20,925
Danaher Corp 2.6% Due 10-01-2050	35,000 principal amount	21,932	20,857
Praxair Inc Nt 2% 08-10-2050	40,000 principal amount	31,994	20,856
Appalachian Pwr Co Fixed 3.7% Due 05-01-2050	30,000 principal amount	25,075	20,855
Amgen Inc 4.563% Due 06-15-2048	25,000 principal amount	21,970	20,854
Mylan Inc Formerly Fixed 5.2% Due 04-15-2048	25,000 principal amount	20,354	20,719
Pvtpl Cargill Inc 4.375% 04-22-2052	25,000 principal amount	24,892	20,643
Estee Lauder Cos Fixed 4.375% Due 06-15-2045	25,000 principal amount	20,978	20,463
Bristol Myers Fixed 4.55% Due 02-20-2048	24,000 principal amount	29,709	20,434
Hca Inc 4.375% 03-15-2042	25,000 principal amount	25,134	20,423
Cigna Corp New 6.125% Due 11-15-2041 Beo	20,000 principal amount	21,938	20,367
Pvtpl Global Atlantic Fin Co 6.75% 03-15-2054	20,000 principal amount	19,865	20,328
Wellpoint Inc 5.85% Due 01-15-2036	20,000 principal amount	20,556	20,239
Owens Corning New 4.4% Due 01-30-2048	25,000 principal amount	29,423	20,109
Puget Sound Energy Fixed 3.25% Due 09-15-2049	30,000 principal amount	21,187	20,074
Teachers Ins & 4.27% Due 05-15-2047	25,000 principal amount	21,191	20,034
Cme Group Inc 5.3 09-15-2043	20,000 principal amount	20,073	20,023
Royalty Pharma Plc Sr Nt 3.55% 09-02-2050	30,000 principal amount	20,739	20,007
Transcanada 5.6% Due 03-31-2034	20,000 principal amount	19,761	19,901
Ks Cy Pwr & Lt Co 4.2% Due 06-15-2047	25,000 principal amount	22,790	19,834
Aep Transm Co Llc 3.15% Due 09-15-2049	30,000 principal amount	30,005	19,798
Travelers Cos Inc 4% Due 05-30-2047	25,000 principal amount	20,319	19,785
Stanford Health Care Taxable Bd Ser 20213.027% 08-15-2051	30,000 principal amount	20,339	19,783
Disney Walt Co Sr Nt 5.4% 10-01-2043	20,000 principal amount	17,890	19,660
Lilly Eli & Co 3.95% 03-15-2049	25,000 principal amount	20,761	19,591
System Energy Res Inc First Mtg Bd 5.3% 12-15-2034	20,000 principal amount	19,954	19,589
Lowes Cos Inc 4.25% 04-01-2052	25,000 principal amount	20,608	19,549
Marathon Pete Corp Fixed 4.5% Due 04-01-2048	25,000 principal amount	29,268	19,547
United Parcel Svc Inc 5.5% 05-22-2054	20,000 principal amount	20,248	19,527
Global Payments Inc 5.95% Due 08-15-2052Beo	20,000 principal amount	19,912	19,415
Merck & Co Inc New 3.7% Due 02-10-2045	25,000 principal amount	19,853	19,381
Boeing Co Sr Nt 5.875 Due 02-15-2040	20,000 principal amount	24,746	19,348
Marsh & Mclennan Companies Inc 5.45% 03-15-2053	20,000 principal amount	20,458	19,341
Duke Energy 3.75% Due 06-01-2045	25,000 principal amount	19,512	19,139
Cons Edison Co N Y 3.85% Due 06-15-2046	25,000 principal amount	27,244	19,112
Reynolds Amern Inc Fixed 5.85% Due 08-15-2045	20,000 principal amount	19,082	19,072
Novant Health Inc 3.318% Due 11-01-2061	30,000 principal amount	30,000	19,067
Pub Svc Co Of Ok Fixed 3.15% Due 08-15-2051	30,000 principal amount	29,873	19,044
Bp Cap Mkts Amer Inc 3.379% 02-08-2061	30,000 principal amount	21,276	19,028
Gatx Corp 3.1% Due 06-01-2051	30,000 principal amount	29,285	18,987
University Chicago Fixed 2.761% Due 04-01-2045	25,000 principal amount	18,741	18,985
Moodys Corp 5.25% Due 07-15-2044	20,000 principal amount	20,544	18,951
Csx Corp 4.25% Due 11-01-2066	25,000 principal amount	25,632	18,927
Phillips 66 Company 5.65% 06-15-2054	20,000 principal amount	19,982	18,903
Abbott Labs 4.75% 04-15-2043	20,000 principal amount	24,219	18,894
T-Mobile Us Inc 5.5% 01-15-2055	20,000 principal amount	19,529	18,842
Dte Elec Co 3.75% Due 08-15-2047	25,000 principal amount	19,265	18,835
Union Pac Corp 3.875% Due 02-01-2055	25,000 principal amount	23,730	18,806
Union Electric Company 5.25% 01-15-2054	20,000 principal amount	19,851	18,676
Bp Cap Mkts Amer 2.939% Due 06-04-2051	30,000 principal amount	19,133	18,605
Salesforce.Com Inc 3.05% Due 07-15-2061 Beo	30,000 principal amount	18,910	18,542

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Arizona Pub Svc Co 3.75% Due 05-15-2046	25,000 principal amount	28,651	18,492
Bank Amer Corp 2.831% 10-24-2051	30,000 principal amount	19,883	18,471
Rtx Corp 4.875% 10-15-2040	20,000 principal amount	21,041	18,431
Moodys Corp 3.75% 02-25-2052	25,000 principal amount	21,107	18,383
Starbucks Corp 3.75% 12-01-2047	25,000 principal amount	19,802	18,327
Home Depot Inc Sr Nt 2.75% 09-15-2051	30,000 principal amount	18,574	18,319
Dowdupont Inc 5.319% Due 11-15-2038	18,000 principal amount	21,561	18,060
Grupo Televisa S A 5% Due 05-13-2045	25,000 principal amount	21,309	18,051
Chevron Corp New Fixed 3.078% Due 05-11-2050	27,000 principal amount	18,720	17,897
Tampa Elec Co Fixed 3.625% Due 06-15-2050	25,000 principal amount	18,872	17,856
Oglethorpe Pwr Corp 3.75% 08-01-2050	25,000 principal amount	18,208	17,816
Cms Energy Corp 4.875 Due 03-01-2044	20,000 principal amount	18,579	17,812
Zoetis Inc 4.7 02-01-2043	20,000 principal amount	21,362	17,796
Disney Walt Co Sr Nt 4.75% 11-15-2046	20,000 principal amount	17,902	17,785
Regeneron Fixed 2.8% Due 09-15-2050	30,000 principal amount	19,877	17,714
Prin Finl Group 4.625% Due 09-15-2042	20,000 principal amount	20,982	17,642
Gilead Sciences 4.75% Due 03-01-2046	20,000 principal amount	18,049	17,639
Aptiv Swiss Holdings Limited 3.1% 12-01-2051	30,000 principal amount	19,478	17,577
Johnson & Johnson 3.55% Due 03-01-2036	20,000 principal amount	19,278	17,470
Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt 3.125% 02-15-2042	25,000 principal amount	24,727	17,416
Goldman Sachs Group Inc 2.908% Due 07-21-2042 Beo	25,000 principal amount	17,811	17,388
Exxon Mobil Corp 3.095% Due 08-16-2049	26,000 principal amount	17,863	17,350
Norfolk Southn 3.4% Due 11-01-2049	25,000 principal amount	18,039	17,304
Ma Inst Tech Fixed 2.294% Due 07-01-2051	30,000 principal amount	17,887	17,261
Merck & Co Inc 2.9% Due 12-10-2061	30,000 principal amount	18,262	17,239
Southwestn Pub Svc 4.5% Due 08-15-2041	20,000 principal amount	16,764	17,215
Cons Edison Co N Y 4.65% Due 12-01-2048	20,000 principal amount	20,197	17,119
Lowe'S Companies Fixed 3.5% Due 04-01-2051	25,000 principal amount	26,227	17,078
Cms Energy Corp Sr Nt 4.7 03-31-2043	20,000 principal amount	23,950	17,028
Mplx Lp Sr Nt 4.95% 03-14-2052	20,000 principal amount	17,825	16,837
Arizona Pub Svc Co 2.65% Due 09-15-2050	29,000 principal amount	17,042	16,820
Regions Finl Corp 7.375% Due 12-10-2037	15,000 principal amount	16,426	16,796
Discovery Communications Llc 5.0% Due 09-20-2037/09-21-2017	20,000 principal amount	16,785	16,627
Wellpoint Inc 4.85% Due 08-15-2054	20,000 principal amount	22,560	16,612
Archer-Daniels 4.016% Due 04-16-2043	20,000 principal amount	21,790	16,535
Pepsico Inc 4.2% Due 07-18-2052	20,000 principal amount	17,863	16,344
Fid Natl 4.5% Due 08-15-2046	20,000 principal amount	16,923	16,267
Westar Energy Inc 4.1% Due 04-01-2043	20,000 principal amount	17,175	16,152
Pfizer Inc 4.125% Due 12-15-2046	20,000 principal amount	16,862	16,131
Novartis Cap Corp 3.7% Due 09-21-2042	20,000 principal amount	23,866	16,121
Boeing Co Fixed 3.825% 03-01-2059	25,000 principal amount	16,111	16,118
Precision 3.9% Due 01-15-2043	20,000 principal amount	16,725	16,104
Nature Conservancy 3.957% Due 03-01-2052	20,000 principal amount	20,171	15,969
San Diego Gas & 4.15% Due 05-15-2048	20,000 principal amount	16,370	15,905
Fedex Corp 4.1% Due 04-15-2043	20,000 principal amount	16,577	15,898
Markel Group Inc 6.0% 05-16-2054	16,000 principal amount	15,943	15,893
Duke Energy Fla Llc 6.2% 11-15-2053	15,000 principal amount	17,026	15,831
Boeing Co 6.875% Due 03-15-2039	15,000 principal amount	16,130	15,809
Oracle Corp 4.125% Due 05-15-2045	20,000 principal amount	16,880	15,791
Aqua Amer Inc Fixed 4.276% 05-01-2049	20,000 principal amount	17,312	15,664
Oneok Inc New 4.45% Due 09-01-2049	20,000 principal amount	14,968	15,618
Target Corp Fixed 3.9% Due 11-15-2047	20,000 principal amount	24,385	15,570
Constellation 4.1% 02-15-2048	20,000 principal amount	16,555	15,531
Norfolk Southn Fixed 4.05% Due 08-15-2052	20,000 principal amount	15,364	15,371

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cons Edison Co N Y 3.875% Due 06-15-2047	20,000 principal amount	22,012	15,264
Northn Sts Pwr Co 3.4 Due 08-15-2042	20,000 principal amount	21,323	15,200
Union Electric Company 3.65% Due 04-15-2045	20,000 principal amount	23,950	15,127
Canadian Natl Ry Co 3.65% 02-03-2048	20,000 principal amount	15,415	15,071
Hess Corp 5.8% Due 04-01-2047	15,000 principal amount	15,080	15,033
Kroger Co 3.875% Due 10-15-2046	20,000 principal amount	18,628	14,978
Pepsico Inc 3.625% Due 03-19-2050	20,000 principal amount	15,308	14,913
Pvtpl Broadcom Inc 3.75% Due 02-15-2051	20,000 principal amount	15,380	14,911
Goldman Sachs Group Inc 3.436% 02-24-2043	20,000 principal amount	15,691	14,898
Midamerican Energy Co 3.65% 08-01-2048	20,000 principal amount	19,825	14,845
Duke Energy 3.7% Due 10-15-2046	20,000 principal amount	14,245	14,837
Aep Transm Co Llc 5.15% Due 04-01-2034	15,000 principal amount	14,990	14,759
Diamondback Energy Inc Sr Nt 4.4% 03-24-2051	19,000 principal amount	15,739	14,744
Coterra Energy Inc 5.4% 02-15-2035	15,000 principal amount	14,931	14,661
Southn Cal Edison 5.5% Due 03-15-2040	15,000 principal amount	14,563	14,632
Charter 6.834% Due 10-23-2055	15,000 principal amount	14,287	14,616
Conocophillips Company 5.65% 01-15-2065	15,000 principal amount	14,205	14,187
Shell Fin Us Inc Nt 3.25% 04-06-2050	21,000 principal amount	15,752	14,148
Va Elec & Pwr Co 2.45% Due 12-15-2050	25,000 principal amount	15,405	14,085
Kla Corp 5% Due 03-15-2049	15,000 principal amount	20,248	13,792
Ma Inst Tech 3.067% Due 04-01-2052	20,000 principal amount	14,544	13,444
Westlake Chem Corp Sr Nt 2.875% 08-15-2041	20,000 principal amount	14,929	13,435
Entergy Ar Llc Fixed 3.35% Due 06-15-2052	20,000 principal amount	20,083	13,413
Union Pac Corp Fixed 3.75% Due 02-05-2070	20,000 principal amount	15,049	13,369
Duke Energy 3.2% Due 08-15-2049	20,000 principal amount	14,255	13,342
Deere & Co 2.875% Due 09-07-2049	20,000 principal amount	13,100	13,082
Viacom Inc New 5.85% Due 09-01-2043	15,000 principal amount	11,999	13,046
Canadian Pac Ry Co 4.7% 05-01-2048	15,000 principal amount	13,679	13,040
Hca Inc 5.25% Due 06-15-2049	15,000 principal amount	14,150	13,007
Becton Dickinson & 4.685% Due 12-15-2044	15,000 principal amount	13,236	12,977
B A T Cap Corp 4.39% 08-15-2037	15,000 principal amount	13,856	12,954
Firstenergy Corp 4.85% 07-15-2047	15,000 principal amount	12,595	12,793
Chubb Ina Holdings Inc 3.05% Due 12-15-2061	20,000 principal amount	12,584	12,172
Bristol Myers Fixed 4.25% Due 10-26-2049	15,000 principal amount	12,859	12,140
Entergy Arkansas Llc 4.2% 04-01-2049	15,000 principal amount	12,130	11,928
Williams Cos Inc 5.8% 11-15-2054	12,000 principal amount	11,974	11,755
Carrier Global Corp 3.577% Due 04-05-2050	16,000 principal amount	13,705	11,495
Dell Intl L L C / Emc Corp Sr Nt 3.375% 12-15-2041	15,000 principal amount	11,575	11,045
Packaging Corp Fixed 3.05% Due 10-01-2051	17,000 principal amount	16,825	10,922
Kinder Morgan Inc 5.95% 08-01-2054	11,000 principal amount	10,950	10,762
Pvtpl Bayer Us Fin Ii Llc 4.7% 07-15-2064	15,000 principal amount	10,619	10,755
Anthem Inc Fixed 3.7% 09-15-2049	15,000 principal amount	13,053	10,700
At&T Inc 6.3% Due 01-15-2038	10,000 principal amount	10,196	10,681
Hartford Finl Svcs 6.625 Due 04-15-2042	10,000 principal amount	10,898	10,642
Entergy Tex Inc 3.55% Due 09-30-2049	15,000 principal amount	15,936	10,563
Starbucks Corp 3.5% Due 11-15-2050	15,000 principal amount	10,648	10,386
Entergy Miss Llc 5.85% 06-01-2054	10,000 principal amount	9,995	10,094
Enterprise Prods 5.7% Due 02-15-2042	10,000 principal amount	10,388	9,999
Kimberly-Clark 5.3% Due 03-01-2041	10,000 principal amount	10,318	9,819
Enterprise Prods Oper Llc 4.8% 02-01-2049	11,000 principal amount	9,472	9,480
Comcast Corp New 4.6% 10-15-2038	10,000 principal amount	9,308	9,058
Norfolk Southn Corp Sr Nt 4.1% 05-15-2121	13,000 principal amount	9,284	9,017
Dell Intl L L C / Emc Corp Sr Nt 3.45% 12-15-2051	13,000 principal amount	10,177	8,834
Crown Castle Intl Corp New 2.9% Due 04-01-2041 Reg	12,000 principal amount	10,561	8,355

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pub Svc Elec Gas Fixed 2.05% Due 08-01-2050	15,000 principal amount	13,322	7,940
Va Elec & Pwr Co 3.8% Due 09-15-2047	10,000 principal amount	8,191	7,494
Ppl Cap Fdg Inc 4% Due 09-15-2047	10,000 principal amount	9,968	7,033
Boeing Co 3.85% Due 11-01-2048	10,000 principal amount	8,781	6,866
Aep Tex Inc Sr Nt Ser J 3.45% 05-15-2051	10,000 principal amount	10,418	6,642
California Institute Of Technology 3.65%09-01-2119	10,000 principal amount	10,460	6,365
Intl Paper Co 5.15% Due 05-15-2046	5,000 principal amount	4,924	4,525
Pvtpl Dcp Midstream Llc Defs 6.75 9/15/37 6.75 Due 09-15-2037 Beo	4,000 principal amount	4,452	4,297
Unitedhealth Group 3.95 Due 10-15-2042	5,000 principal amount	4,018	4,017
Oracle Corp 4% Due 07-15-2046	5,000 principal amount	4,116	3,852
Methodist Hosp Houston Tex 2.705% Due 12-01-2050/08-27-2020 Reg	5,000 principal amount	4,954	3,094
Lam Resh Corp 3.125% Due 06-15-2060	5,000 principal amount	3,220	3,067
Novartis Cap Corp 4% Due 11-20-2045	3,000 principal amount	3,681	2,465
Nucor Corp Fixed 2.979% Due 12-15-2055	2,000 principal amount	1,932	1,190
Alexandria Real Estate Equities Inc 5.625% 05-15-2054	1,000 principal amount	999	959
Conocophillips Company 5.5% 01-15-2055	principal amount	—	—
Highlands Energy Corp Part Deb Ser 1 0.00001 Bd Due 09-30-2010 Filed 11	138,432 principal amount	138,432	—
		80,459,875	71,520,069
Mutual Fund			
Mfo Vanguard Fxd Inc Long Term Corp Admiral Sh	13,999,701 principal amount	143,828,479	105,417,751
Common Stock and Registered Funds			
Rtx Corporation Comstk	385 principal amount	19,223	44,552
Enbridge Inc Com	1 principal amount	31	43
Colorep Inc Com Stk	134,650 principal amount	269,300	—
		288,554	44,595
Real Estate			
1701 Broadview Boulevard, Natrona Hts Alleghany County, Pennsylvania	19,609 principal amount	19,609	19,609
1245 Firestone Parkway, Akron Summit Co, Ohio 20% Interest In Leasebk	1 principal amount	1	1
		19,610	19,610
Cash Equivalents			
NT Collective Short Term Invt Fd	12,306,897 principal amount	12,306,897	12,306,897
CF Blackrock Money Market Fd	358 principal amount	358	358
		12,307,255	12,307,255
Partnerships			
Pantheon Europe Fund V-B	1,957,037 principal amount	(768,559)	760,668
Pantheon Usa Fund VI, LP	5,919,715 principal amount	5,919,715	213,858
Pantheon Global Secondary Fund III B, LP	1 principal amount	1	160,670
Pantheon Europe Fund IV LP	1,738,788 principal amount	2,316,741	142,779
Virtus International Small-Cap Opportunities LLC	1 principal amount	1	34,705
		7,467,899	1,312,680
Common Collective Trusts			
Lng Dur Corp Cr Screen Nonlend Fnd	7,432,930 principal amount	167,286,720	135,849,035
3-10 Year U.S. Treasury Index Nl Fund Cm1L1	2,429,270 principal amount	44,805,099	44,771,445
Cf Ir+M Intermediate Corporate Collective Fd-Cl Nd	3,920,317 principal amount	37,386,974	39,540,267
Cf Nepc Diversified Credit Cit Class A	2,844,779 principal amount	31,500,000	31,760,821
Cf Nepc Global Equity Cit	2,589,361 principal amount	28,005,538	31,523,146
Cf Ssga S&P 500 (R) Flagship Nl (Cm13) Fund	17,824 principal amount	21,515,086	28,432,160
Ftse Rafi U S1000 Indx Nl Ctf (Cm9M1)	387,267 principal amount	15,622,874	18,449,389
Cf Nepc Emerging Markets Equity Cit	1,307,244 principal amount	12,519,462	12,028,606

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cf Nepc Us Small Cap Equity Cit - Class A	916,294 principal amount	10,040,096	11,787,670
Cf Ssga Msci Eafe 100% Hedged Usd Index Nl Erisa	483,480 principal amount	9,284,481	10,769,024
Cf Msci Eafe Indx Nl Fund Fd12	57,555 principal amount	7,595,958	7,822,236
		385,562,288	372,733,799
Insurance Contract			
GAC John Hancock Cntrct # 1346 Other Contracts	3.07% Interest Rate	1,802,772	1,872,163
		$ 702,908,254	$ 632,612,099

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
Issuer	CF IR+M Intermediate Corporate Collective FD-CL					
	Sales		77,108,042	73,252,196	77,108,042	3,855,846
Issuer	NT Collective Short Term Invt FD					
	Purchases	101,621,837		101,621,837	101,621,837	
	Sales		107,969,967	107,969,967	107,969,967	—
Issuer	3-10 Year U.S. Treasury Index NL FD					
	Sales		36,013,640	36,055,413	36,013,640	(41,773)

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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
NEWELL BRANDS CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NEWELL OPERATING COMPANY

D Employer Identification Number (EIN)
36-1953130

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 2024		
2	Assets:		
	a Market value	2a	667,832,826
	b Actuarial value	2b	734,616,108

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	5,465	403,597,048	403,597,048
b For terminated vested participants	5,444	179,120,931	179,120,931
c For active participants	1,032	21,877,260	21,934,901
d Total	11,941	604,595,239	604,652,880

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	5.12%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	2,575,000
	c Target normal cost	6c	2,575,000

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

GRACE BARBIERI GB
Signature of actuary

08/18/2025
Date

GRACE BARBIERI
Type or print name of actuary

2307481
Most recent enrollment number

MERCER
Firm name

617-747-9579
Telephone number (including area code)

99 HIGH STREET
SUITE 1500
BOSTON MA 02110-2320
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	117,782,761
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,446,530
9	Amount remaining (line 7 minus line 8)	0	108,336,231
10	Interest on line 9 using prior year's actual return of 8.20%	0	8,883,571
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 5.07%		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	117,219,802

Part III Funding Percentages

14	Funding target attainment percentage	14	102.10%
15	Adjusted funding target attainment percentage	15	116.92%
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	93.69%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
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: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [ ] Prescribed - separate [X] 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. ..... [X] Yes [ ] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... [X] 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**	2,575,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	2,575,000

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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 [X] 2021

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
2024	399,205	8,420,683	46,793,335	55,613,222
2025	627,850	6,808,819	44,757,871	52,194,541
2026	774,079	7,881,759	42,645,591	51,301,428
2027	951,018	8,754,992	40,539,006	50,245,015
2028	1,102,407	9,682,661	38,413,709	49,198,777
2029	1,220,418	10,474,308	36,247,262	47,941,989
2030	1,348,257	11,179,068	34,090,261	46,617,587
2031	1,421,879	11,908,876	31,948,384	45,279,140
2032	1,509,839	12,603,375	29,822,654	43,935,868
2033	1,584,360	13,036,669	27,726,779	42,347,807
2034	1,640,701	13,319,086	25,674,633	40,634,419
2035	1,710,756	13,636,765	23,659,768	39,007,289
2036	1,742,683	13,797,975	21,693,092	37,233,749
2037	1,783,452	13,782,730	19,780,043	35,346,225
2038	1,794,503	13,707,787	17,929,505	33,431,795
2039	1,801,275	13,588,286	16,150,566	31,540,126
2040	1,789,571	13,380,766	14,452,194	29,622,531
2041	1,771,711	13,187,181	12,842,724	27,801,616
2042	1,761,276	12,907,243	11,329,508	25,998,028
2043	1,728,525	12,585,317	9,918,597	24,232,439
2044	1,681,314	12,183,278	8,614,315	22,478,906
2045	1,628,281	11,735,384	7,419,085	20,782,750
2046	1,569,999	11,260,076	6,333,549	19,163,624
2047	1,505,776	10,754,683	5,356,781	17,617,240
2048	1,436,356	10,228,821	4,487,710	16,152,886
2049	1,363,207	9,672,656	3,719,974	14,755,837
2050	1,286,900	9,095,947	3,050,926	13,433,773
2051	1,208,150	8,501,727	2,478,362	12,188,239
2052	1,127,521	7,896,285	1,988,459	11,012,265
2053	1,046,121	7,284,557	1,577,815	9,908,493
2054	964,726	6,675,199	1,238,681	8,878,606
2055	883,993	6,071,437	962,846	7,918,276
2056	804,742	5,481,175	741,906	7,027,823
2057	727,789	4,910,664	563,834	6,202,287
2058	653,761	4,365,199	426,983	5,445,944
2059	583,256	3,849,588	323,036	4,755,879
2060	516,742	3,367,351	244,440	4,128,532
2061	454,561	2,921,092	185,736	3,561,389
2062	396,940	2,512,463	142,348	3,051,750
2063	343,991	2,142,231	110,523	2,596,745
2064	295,750	1,810,318	87,279	2,193,348
2065	252,174	1,516,476	70,311	1,838,960
2066	213,154	1,258,069	57,869	1,529,091
2067	178,529	1,033,657	48,654	1,260,840
2068	148,094	840,849	41,717	1,030,660
2069	121,608	676,967	36,382	834,957
2070	98,796	539,189	32,173	670,159
2071	79,363	424,651	28,756	532,770
2072	62,989	330,542	25,902	419,433
2073	49,359	254,152	23,454	326,965

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61

Retirement Rates – Males

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	6%	10,000	600	33,000
56	6%	9,400	564	31,584
57	6%	8,836	530	30,210
58	6%	8,306	498	28,884
59	13%	7,808	1,015	59,885
60	24%	6,793	1,630	97,800
61	18%	5,163	929	56,669
62	28%	4,234	1,186	73,532
63	20%	3,048	610	38,430
64	20%	2,438	488	31,232
65	35%	1,950	683	44,395
66	30%	1,267	380	25,080
67	30%	887	266	17,822
68	30%	621	186	12,648
69	30%	435	131	9,039
70	100%	304	304	21,280
Total			10,000	611,490
Average				61.15

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

Retirement Rates – Females

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	8%	10,000	800	44,000
56	8%	9,200	736	41,216
57	8%	8,464	677	38,589
58	8%	7,787	623	36,134
59	8%	7,164	573	33,807
60	18%	6,591	1,186	71,160
61	18%	5,405	973	59,353
62	18%	4,432	798	49,476
63	18%	3,634	654	41,202
64	24%	2,980	715	45,760
65	40%	2,265	906	58,890
66	25%	1,359	340	22,440
67	25%	1,019	255	17,085
68	25%	764	191	12,988
69	25%	573	143	9,867
70	100%	430	430	30,100
Total			10,000	612,067
Average				61.21

Gender	Active participants count	Average retirement age	Weight
Male	609	61.15	59.01%
Female	423	61.21	40.99%
	1,032		
Weighted average retirement age		61.17	

Schedule SB, line 23 — Information on Use of Substitute Mortality Tables

On November 13, 2023, the IRS approved the use of substitute mortality tables for a period of up to 5 plan years beginning with the plan year commencing January 1, 2024. The last plan year for which substitute mortality applies is the plan year ending December 31, 2028. Substitute mortality tables are used for male and female nonannuitants, and male and female annuitants in the Newell Brands Consolidated Pension Plan. Prescribed mortality tables are not used for any plan populations.

The substitute mortality tables are constructed based on partial credibility.

The rates were developed using the five -year experience study period from January 1, 2017 through December 31, 2021. The base year for the substitute mortality tables is 2019. The rates were calculated by adjusting the applicable standard mortality tables in Section 430(h)(3)-1(d) of the Regulations projected to 2019 using the Society of Actuaries (“SOA”) MP-2021 generational projection scale using the mortality ratio and credibility weighting factor shown in the table below.

Population	Mortality ratio	Credibility weighting factor
Male annuitants	1.1453	0.8641
Female annuitants	1.3262	0.9635
Male nonannuitants	1.1780	0.1998
Female nonannuitants	1.9723	0.1358

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2024

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39		1									1
40–44		42	7								49
		1,201									
45–49		55	56	8							119
		1,471	1,847								
50–54		65	87	68	11						231
		1,731	2,577	2,469							
55–59		61	70	69	68	12	2				282
		1,854	1,927	3,272	3,668						
60–64		53	53	40	49	47	17				259
		1,175	2,559	4,026	3,609	3,569					
65–69		15	6	10	16	11	16	2			76
70 & up		2	1	2		2	6		2		15
Total		294	280	197	144	72	41	2	2		1,032
											2,597

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average annual frozen benefit. Average annual frozen benefit is not shown for cells with fewer than 20 participants.

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

Actuarial assumptions for funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full yield curve
• PBGC premium method	Alternative, election made in 2020
Mortality sponsor elections	
• Healthy and disabled participants	Base table male and female nonannuitant and annuitant – Substitute plan-specific mortality tables approved by the IRS in 2023. Projection scale – Generational projection using the 2024 IRS Adjusted MP-2021 mortality improvement projection scale.
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Non-417(e) lump sums (Thermco)	
• Mortality table	1971 Group Annuity Mortality table for males
• Interest rate	3.50% per year
Cash balance plans (Kirsch only)	
• Interest accumulation rate	3.30% per year
• Whipsaw calculations	Not applicable
• Annuity conversion	
Mortality table	1994 Group Annuity Reserving Table, unloaded, projected to 2002, and blended 50/50 for males and females
Interest rate basis	Funding segment rates
Cash balance plans (JCPP only)	
• Interest accumulation rate	5.00% per year
• Whipsaw calculations	Not applicable
• Annuity conversion	
— Mortality table	2024 PPA unisex mortality
— Interest rate basis	Funding segment rates

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

Other economic assumptions	
• Expected investment return	3.52% for 2022, 5.37% for 2023, and 4.43% for 2024.
• Expenses	• Per participant amount for expected administration costs and PBGC flat rate premium • Anticipated variable rate premium • Estimated actuarial, audit, legal and other administrative fees • Investment management fees in excess of passive management fees • For 2024, the assumption is $ 2,575,000.

Demographic assumptions				
• Withdrawal	Withdrawal rates from 2019 Experience Study. See table of sample rates.			
• Disability incidence	NRPP: See table of sample rates JCPP, Plan A and Plan B: 1985 Pension Disability Table, Class 3, for males and females. Elmer's: None			
• Retirement age	Retirement rates from 2019 Experience Study. See table of sample rates.			
• Benefit commencement age for				
— Future vested deferred	63			
— Current vested deferred	63			
• Spouse assumptions	**Male participants**		**Female participants**	
— Percentage married	70%		55%	
—Spouse age difference	2 years younger		2 years older	
Form of payment — (except for certain subplans/locations in JCPP as shown on below)	**Single Life Annuity**	**J&S 100%**	**Survivor Portion of QJSA**	**10-Year Certain & Life**
• Active retirements	50%	35%	0%	15%
• Future vested deferred	50%	35%	0%	15%
• Future disabilities	100%	0%	0%	0%
• Future deaths	0%	0%	100%	0%
• Current vested deferred	50%	35%	0%	15%
• Prior Plan Benefits	100% normal form (varies by participant)			
• Kirsch Vested Terms (Cash Balance)	100% Lump sum			
Form of payment — For certain sub-plans/locations in JCPP	**Sunbeam Products, Inc. Subplan** • *Thermco:* Participants are assumed to elect a lump sum distribution.			

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

- *Coleman Salaried:* Non-highly compensated employees are assumed to elect a lump sum distribution. Deferred vested participants are assumed to elect a single life annuity.
- *BRK:* 100% of Non-Union active participants are assumed to elect a lump sum distribution, and 80% of deferred vested participants are assumed to elect a lump sum distribution.

Sunbeam Allegheny, Oster, Almet/Lawnlite, and Forster

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

K2 Subplan

Shakespeare Salaried and Shakespeare Hourly Subplans

	10-Year Certain and Life	J&S 60% with 10-Year Certain	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Stearns Salaried, Stearns Hourly, and Simplex UAW Subplans

	Single Life Annuity	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

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

Enka

	5-Year Certain & Life	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Jarden Corporation Consolidated Hourly Subplan

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Unpredictable contingent event assumptions	Not applicable

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

Table of sample rates

	Percentage			
	Withdrawal		Disability incidence	
Attained age	Male	Female	Male	Female
25	12.0%	15.0%	0.03%	0.03%
30	10.0%	14.0%	0.03%	0.04%
35	10.0%	13.0%	0.04%	0.07%
40	10.0%	10.0%	0.08%	0.13%
45	10.0%	10.0%	0.16%	0.24%
50	9.0%	9.0%	0.33%	0.40%
55	9.0%	9.0%	0.69%	0.64%
60	9.0%	9.0%	1.15%	0.90%
65+	9.0%	9.0%	0.00%	0.00%

	Retirement Percentages[1]	
	Active Participants	
Attained age	Male	Female
55-58	6%	8%
59	13%	8%
60	24%	18%
61	18%	18%
62	28%	18%
63	20%	18%
64	20%	24%
65	35%	40%
66-69	30%	25%
70 and above	100%	100%

[1] For NRPP subplan, rates before age 60 are not used for participants that do not have a Prior Plan benefit

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

Rationale for significant assumptions

- **Discount Rate –** Given the full yield curve election made by the plan sponsor, the discount rates are those prescribed by IRS Section 430 and relevant regulations.
- **Expected return on assets** – This assumption is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook (CMO) for the plan's target asset mix, net of an adjustment for passive investment expenses assumed to be paid from plan assets.
- **Expenses** – This assumption reflects our expectation of expenses that will be paid from the trust over the next year which includes (1) a per participant amount for expected administration costs and PBGC flat rate premium, (2) the anticipated PBGC variable rate premium, (3) estimated actuarial, audit, legal and other administrative fees, and (4) investment management fees in excess of passive management fees.
- **Base Mortality table** – Newell Brands completed a mortality study during 2023 using data from January 1, 2017 through December 31, 2021 for the Newell Brands Consolidated Pension Plan. There was enough experience to create plan-specific base tables for male and female nonannuitants and annuitants. Disabled participants are valued using the same tables since they were included in the mortality study.
- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future termination patterns and circumstances of the employer will not differ significantly from the period studied.
- **Retirement age** – Retirement rates are based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement age assumption is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that future commencement age patterns and circumstances of the employer will not differ significantly from the period studied.
- **Form of payment** – The assumed form of payment is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future form of payment elections and circumstances of the employer will not differ significantly from the period studied.

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

Actuarial methods for funding

Asset methods

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

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

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Missing participants:** Participants deemed "missing" by the plan administrator under the NRPP subplan have been removed from the valuation data. However, they are still included in the counts for PBGC premium purposes.
- **Annuity contracts:** The plan has a participating annuity contract with John Hancock (GAC 1346) covering a small group of participants. We value the annuity payable under this contract as a plan obligation and the current value of the contract as an asset to the plan. The Mass Mutual (PF 169-01), Aetna (GA-379) and AXA (AC-2166) annuity contracts were moved to a non-participating status and the annuities payable under these contracts are no longer included in the obligations and assets for the plan.

Minimum funding methods

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Mercer has used and relied on the plan documents, including amendments, and interpretations of plan provisions, supplied by the Plan Sponsor as summarized below. The Plan Sponsor is solely responsible for the validity, accuracy and comprehensiveness of this information. If any plan provisions supplied are not accurate and complete, the results of any calculation may differ significantly from the results that would be obtained with accurate and complete information. Moreover, plan documents may be susceptible to different interpretations, each of which could be reasonable, and the results of estimates under each of the different interpretations could vary.

The following is a summary of what we understand to be the most relevant plan provisions for purposes of actuarial valuations. This summary should not be used for purposes of determining benefits under the plan.

Effective date and plan year	Original plan: February 1, 1949 Plan year: January 1 through December 31
Status of the plan	Participation, service, and benefit accruals have been frozen for all participants. As of December 31, 2017, the Jarden Consolidated Pension Plan, Jostens Pension Plan A, Jostens Pension Plan B, and Elmer's Pension Plan merged into the Newell Rubbermaid Pension Plan. The combined plan was then renamed the Newell Brands Consolidated Pension Plan.
Most recent amendment	Amendment No. 2 (2023 annuity buyout amendment) effective October 24, 2023.
Significant events that occurred during the year	An annuity buyout took place in 2023 with an effective date of October 24, 2023.
Changes since prior valuation	None.

Schedule SB, Part V — Summary of Plan Provisions

NEWELL RUBBERMAID PENSION PLAN COMPONENT

Effective date and plan year	Original plan: February 1, 1949 Restated plan: January 1, 2016
Status of the plan	Participation, service, and benefit accruals have been frozen for all participants according to the following schedule: • December 31, 2004 for participants who are not Collectively Bargained employees. • December 31, 2005 for participants who are members of the Amalgamated Clothing and Textile Workers Union of America, AFL-CIO, Local Union 1802 (Bernzomatic). • December 31, 2006 for participants who are members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial & Service Workers International Union, Local No. 29 (Shurline). • May 14, 2007 for participants who are both members of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial & Service Workers International Union, AFL-CIO and employees of the Business to Business Division of Sanford LP (Sanford). • May 31, 2007 for participants who are members of Local Lodge No. 1266, District No. 10 of the International Association of Machinists and Aerospace Workers, AFL-CIO
Significant events that occurred during the year	An annuity buyout took place in 2023.
Definitions	
• Eligibility and Participation	Each employee who was a participant in the plan on or before the applicable freeze date shall continue as a participant. No other employees become participants after the applicable freeze date.
• Vesting service	Vesting service earned after January 1, 2011 is based on elapsed time from January 1, 2011 to date of termination. Vesting service earned prior to January 1, 2011 is determined based on the plan provisions in effect prior to January 1, 2011 (including vesting service amounts from merged plans). The determination of Vesting service prior to January 1, 2011 varies by location.
• Credited service	Credited Service is frozen for all participants as of the applicable freeze date. Prior to being frozen, Credited Service was generally based on elapsed time from plan entry date to plan freeze date, with both plan entry date and plan freeze date varying by location.

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• Compensation	The annual basic compensation of a participant from a participating employer for the relevant period for services rendered to the participating employer in any plan year, including (i) regular salary and straight-time wages for regular work week time, (ii) 100% of earned commissions for commission salesmen, (iii) any bonus (whether or not paid or deferred pursuant to the Company's Incentive Bonus Plan) up to $3,000 in any Plan Year, (iv) any amounts withheld pursuant to the Newell Rubbermaid 401(k) Savings and Retirement Plan or the Newell Rubbermaid Flexible Benefits Plan, and (v) elective amounts that are not includible in the gross income of a Participant by reason of Code Section 132(f)(4), but excluding (i) all shift premiums and overtime and benefits under this Plan or any other employee benefit plan, (ii) severance payments, and (iii) any amounts deferred under the Newell Rubbermaid Deferred Compensation Plans. Compensation is frozen as of the applicable freeze date.
• Accrued benefit and merged plan benefits	Benefits are frozen as of the applicable freeze date.
Normal Retirement	
• Eligibility	Age 65 (normal retirement date or NRD).
• Benefit	Frozen accrued benefit as of the participant's freeze date including any prior plan benefits as calculated and provided by data administrator, except as follows: Kirsch-Former Kirsch employees have been provided with an account balance, in addition to their Newell accrued benefit. This account balance is credited with interest at the 30-year treasury rate in effect for the November preceding the plan year.
Early Retirement	
• Eligibility	Age 60 and 15 years of vesting service, unless provided otherwise on the following pages.
• Benefit	Normal retirement benefit accrued to date of early retirement reduced by ½% for each month before NRD, unless provided otherwise on the following pages.
Late Retirement	
• Eligibility	Benefits commencing after NRD.
• Benefit	Normal retirement benefit actuarially increased (using actuarial equivalence) from NRD to Late Retirement Date.
Deferred Vested	
• Eligibility	5 years of vesting service
• Benefit	Payable any time after early retirement eligibility. Normal retirement benefit reduced by ½% per month before NRD, unless provided otherwise on the following pages for the NRPP.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Except as provided with respect to a merged plan participant, no benefits are provided under the Plan due to a participant's disability.
• Benefit	Varies by individual plan participants.
Death Benefits	
• Eligibility	A vested participant with an eligible spouse is eligible for a preretirement survivor benefit.
• Benefit	For participants who are vested but not yet eligible for early retirement, the preretirement survivor benefit is equal to the amount the spouse would have received had the participant terminated his employment on the date of his death, survived to his earliest retirement age, elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity, unless noted in the pages that follow for the NRPP, and then died the next day. The benefit is payable commencing on the day the participant would have reached earliest retirement age. For participants who are eligible for early or normal retirement but not yet retired, the preretirement survivor benefit is payable immediately and is equal to the amount the spouse would have received had the participant terminated his employment on the date of his death, elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity, and then died the next day.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Joint & 50 survivor annuity
• Optional forms	Single life annuity 10-year certain and life 50%, 75% or 100% joint and survivor
• Optional form conversion factors	Lump sums: the applicable Code Section 417(e)(3) mortality table for the year the distribution is made, and the applicable interest rates under Code Section 417(e)(3)(c), determined as of the second calendar month (November) preceding the plan year in which the distribution is made to the participant or beneficiary. Forms other than lump sums: UP-1984 mortality table, with 75% male and 25% female blended annuities, applying a one-year set forward for males and a four- year setback for females and 8.0% interest.

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Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is $345,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

Provisions specific for plans that merged into the Newell Rubbermaid Pension Plan are described in the pages that follow.

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PENSION PLAN FOR EMPLOYEES OF AMERICAN SAW & MFG. COMPANY

Definitions	
• Merged Plan Freeze Date	December 31, 2003
• Benefit Accrual Date	January 1, 2004
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the American Saw Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	Benefit earned by a Merged Plan Participant under the American Saw Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of Vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit payable at Normal Retirement Date reduced by 7/12% for each month for the first 60 months before NRD and 4/12% for each month for next 60 months before NRD. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	For termination after NRD, normal retirement benefit actuarially increased (using actuarial equivalence) from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of payments	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified Joint and 50% survivor annuity for married participants
• Optional forms	• Life annuity • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1983 GATT, male rates, set back 3 years Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

ANCHOR HOCKING SERVICE RETIREMENT PLAN

Effective date and plan year	January 1, 1955
1-1-55 Plan	The Anchor Hocking Service Retirement Plan dated January 1, 1955
Prior Plan Merger	The Anchor Hocking Contributory Service Retirement Plan dated October 1, 1986 (the "10-1-86 Plan"), merged into the 1-1-55 Plan prior to the Plan Merger Date. Separate provisions apply to the benefits accrued under the 10-1-86 Plan
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Plastics Participant	Any Merged Plan Participant who, on his last day of employment (or December 31, 1995, if earlier), was employed by Plastics, Inc. at the Ryan Avenue, St. Paul, Minnesota Plan and represented by District Lodge No. 77 of the International Association of Machinists, AFL-CIO.
• Merged Plan Participant	Any person who earned an accrued benefit under the 1-1-55 Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the 1-1-55 Plan Benefit as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	**Plastics** Age 55 **Non-Plastics** Age 55 and 10 years of vesting service, or age 60
• Benefit	**Retirement from active status – Plastics** Merged Plan Benefit reduced by 3/5% for each month before NRD. **Retirement from active status – Non-Plastics** Merged Plan Benefit reduced by ½% for each month before age 60; no reduction if 30 or more years of vesting service. **Retirement from deferred vested status** Actuarial equivalent of Merged Plan Benefit payable at NRD. If Union & Mold Making Dept. in Baltimore, MD or Union & Mold Making Dept. at Plants 1 and 2 in Lancaster, OH the reduction is ½% for each month before NRD.

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Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the Qualified Joint and 50% Survivor annuity with a 6-year guarantee (5-year for Plastics).
Form of benefits	
• Automatic form for unmarried participants	**Plastics** 5-year certain and life annuity **Non Plastics** 6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	**Plastics** • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor with a 5-year guarantee • 50%, 100% non-spousal joint and survivor with a 5-year guarantee **Non-Plastics** • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Mortality table: 1971 GAM, blended 66⅔% male rates and 33⅓% female rates for participants and blended 66⅔% female rates and 33⅓% male rates for beneficiaries. Interest rate: 7%
• Assumptions for Social Security adjustment option[2]	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates. Interest rate: 7%

[2] Code section 417(e) assumptions used for lump sum benefits apply if they provide a greater benefit.

Schedule SB, Part V — Summary of Plan Provisions

ANCHOR HOCKING CONTRIBUTORY SERVICE RETIREMENT PLAN

Effective date	October 1, 1986
Prior Plan Merger	The 10-1-86 Plan merged into the 1-1-55 Plan prior to the date the 1-1-55 Plan merged into the Plan. This Addendum applies only to a Merged Plan Participant's Merged Plan Benefit accrued under the terms of the 10-1-86 Plan.
Merged Plan Freeze Date	December 31, 1992
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the 10-1-86 Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the 10-1-86 Plan Benefit as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service
• Benefit	Actuarial equivalent of Merged Plan Benefit
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant’s Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement. Benefit cannot commence prior to age 60.

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Social Security Level Income • 50%, 100% non-spousal joint and survivor • Lump sum payment of employee contributions
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995

Schedule SB, Part V — Summary of Plan Provisions

ANCHOR HOCKING RETIREMENT PLAN FOR SALARIED EMPLOYEES

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1988
Benefit Accrual Date	January 1, 1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Salaried Retirement Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Hocking Salaried Retirement Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service, or age 60
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 5/12% for each month before age 60; unreduced if age 55 or older with 30 or more years of vesting service. **Retirement from deferred vested status** Actuarial equivalent of Merged Plan Benefit Payable at NRD.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the qualified joint and 50% survivor annuity with a 6-year guarantee.

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Form of benefits	
• Automatic form for unmarried participants	6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee for married participants
• Optional forms	• Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995

Schedule SB, Part V — Summary of Plan Provisions

ANCHOR HOCKING RETIREMENT PLAN FOR SALARIED EMPLOYEES (HOURLY PART)

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31,1988
Benefit Accrual Date	January 1,1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Bargaining Unit Participant	A Merged Plan Participant who was last employed in the Plant 26 Bargaining Unit of Anchor Hocking Corporation.
• Clerical Unit Participant	A Merged Plan Participant who was last employed in the Plant 3 Clerical Unit or Plant 15 Clerical Unit of Anchor Hocking Corporation.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Salaried Plan (Hourly Part) benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Salaried Plan (Hourly Part) benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service, or age 60.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by ½% for each month before age 60; unreduced if a Clerical Unit Participant with age 55 and 30 years of vesting service. **Retirement from deferred vested status** Actuarial equivalent of Merged Plan Benefit Payable at NRD
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Pre-retirement death	
• Benefit	Survivor annuity portion of 50% qualified joint and survivor annuity with a 6-year guarantee (5-year for Bargaining Unit).
Form of Benefits	
• Automatic form for unmarried participants	Bargaining Unit: 5-year certain and life annuity Non Bargaining Unit: 6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Bargaining Unit Participants)
• Optional forms	**Non-Clerical Unit (Bargaining Unit)** • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor with a 5-year guarantee • 50%, 100% non-spousal joint and survivor with a 5-year guarantee **Clerical Unit** • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995.

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ANCHOR HOCKING SERVICE RETIREMENT PLAN FOR HOURLY EMPLOYEES

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31,1988
Benefit Accrual Date	January 1, 1989
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Anchor Hocking Hourly Plan benefit formula.
• Plastics Participant	Any Merged Plan Participant who was employed by Plastics, Inc. at Coon Rapids, Minnesota on his last day of employment (or December 31, 1988, if earlier).
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Anchor Hocking Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	**Plastics** Age 55 **Non-Plastics** Age 55 and 10 years of vesting service, or age 60.
• Benefit	**Retirement from active status - Plastics** Merged Plan Benefit reduced by 3/5% for each month before NRD. **Retirement from active status – Non-Plastics** Merged Plan Benefit reduced by ½% for each month before age 60; no reduction if 30 years of vesting service. **Retirement from deferred vested status** Actuarial equivalent of Merged Plan Benefit payable at NRD.

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Deferred Vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of 50% qualified joint and survivor annuity with a 6-year guarantee (5-year for Plastics).
Form of Benefit	
• Automatic form for unmarried participants	**Plastics** 5-year certain and life annuity **Non Plastics** 6-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Plastics)
• Optional forms	**Plastics** • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor with a 5-year guarantee • 50%, 100% non-spousal joint and survivor with a 5-year guarantee **Non-Plastics** • Life annuity with a 6-year guarantee • Life annuity with a 6-year guarantee and a Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 6-year guarantee • 50%, 100% non-spousal joint and survivor with a 6-year guarantee
• Optional form conversion factors	Same as the Anchor Hocking Service Retirement Plan Dated January 1, 1995.

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BERGMAN TOOL MFG. CO., INC. PENSION PLAN

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 2003
Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
Bergman Tool Plan	Bergman Tool Mfg. Co., Inc. Pension Plan as in existence on the Plan Merger Date.
Definitions	
• Merged Plan Participant	Any person who earned an accrued benefit under the Bergman Tool Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Bergman Tool Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 62 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 1/2% for each month before NRD. **Retirement from deferred vested status** Same as retirement from active status.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Forms of payment and actuarial equivalence	Same as main plan with addition of 50% and 100% non-spousal joint and survivor annuities.

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BERNZOMATIC CORPORATION UNION EMPLOYEES' PENSION PLAN

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	August 31, 1982
Benefit Accrual Date	September 1, 1982
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• BernzOmatic Union Plan	BernzOmatic Corporation Union Employees' Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the BernzOmatic Union Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the BernzOmatic Union Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 1/2% for each month before NRD. **Retirement from deferred vested status** Same as retirement from active status.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Forms of payment and actuarial equivalence	Same as main plan with addition of lump sum payment of employee contributions.

Schedule SB, Part V — Summary of Plan Provisions

BEROL CORPORATION HOURLY EMPLOYEES PENSION PLAN

Merged Plan Freeze Date	March 31, 1996
Benefit Accrual Date	April 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Berol Hourly Plan	The Berol Corporation Hourly Employees Pension Plan.
• Berol Union Plan	Berol USA Division of Berol Corporation United Pencil & Allied Workers Local Industrial Union #934 R.W.D.S.U., A.F.L.-C.I.O. Pension Plan as previously merged into the Berol Hourly Plan.
• Merged Plan Participant	Any person who earned an accrued benefit under the Berol Hourly Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned under the Berol Hourly Plan benefit formula, including any benefit earned under the Berol Union Plan benefit formula prior to the merger of the Berol Union Plan into the Berol Hourly Plan.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Non-Berol Union Age 55 and 10 years of vesting service. Berol Union Age 60 and 10 years of vesting service.
• Benefit	**Retirement from active status - Non-Berol Union** Merged Plan Benefit reduced by 6.2% per year before NRD. **Retirement from active status - Berol Union** Merged Plan Benefit reduced by 0.333% each month prior to NRD. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	Normal retirement benefit increased by 8% per year after NRD.

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Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor Fewer options are available if a participant commences a deferred vested benefit or if the monthly benefit is less than $25.
• Optional form conversion factors	Mortality table: UP 1984 mortality table Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

CALPHALON CORPORATION RETIREMENT PLAN

Plan Merger Date	March 31, 1999
Merged Plan Freeze Date	November 30, 1999
Benefit Accrual Date	December 1, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Calphalon Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Calphalon Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** The greater of (1) or (2) below: (1) Merged Plan Benefit reduced by 1/15 per year for each of the first five years before NRD, 1/30 per year for next five years before NRD, and actuarial equivalence for additional years before NRD. (2) Actuarial equivalent of the Merged Plan Benefit if distributed in a form other than a non-decreasing life annuity payable for a period not less than the life of the participant. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	For participants who remain employed after NRD and commence benefits after NRD, the late retirement benefit is the greater of (1) or (2): (1) Benefit at close of prior plan year actuarially increased to close of current plan year. (2) Merged Plan Benefit determined at close of current plan year.

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Deferred vested

- Eligibility

The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:

Years of Service	Vesting Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

- Benefit

Vested portion of normal retirement benefit with above reduction factors for early retirement.

Form of benefits

- Automatic form for unmarried participants

Single life annuity

- Automatic form for married participants

Qualified joint and 50% survivor annuity

- Optional forms

- Life annuity
- Life annuity with a 5-year guarantee
- 50%, 75%, 100% joint and survivor
- 50%, 100% non-spousal joint and survivor
- Monthly installments
- Lump sum

- Optional form conversion factors

Mortality table: UP 1984 mortality table

Interest rate: 9%

Schedule SB, Part V — Summary of Plan Provisions

CONTRIBUTORY PENSION PLAN FOR THE HOURLY-PAID EMPLOYEES OF THE MOLDCRAFT DIVISION OF ANCHOR HOCKING PLASTIC PACKAGING, INC

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	November 30, 1990
Significant events that occurred during the year	An annuity buyout took place in 2023.
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Merged Plan Participant	Any person who had earned an accrued benefit under the Moldcraft Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Moldcraft Plan benefit formula as of the Merged Plan Freeze Date.
• Moldcraft Plan	The Contributory Pension Plan for the Hourly-Paid Employees of the Moldcraft Division of Anchor Hocking Plastic Packaging, Inc. as in existence on the Plan Merger Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 62 and 10 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant’s Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement. Participants with 5 or more years of vesting service are entitled to commence their deferred vested benefit at age 62.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	Life annuity 50%, 75% joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAM, blended 66 2/3% male rates and 33 1/3% female rates for participants and blended 66 2/3% female rates and 33 1/3% male rates for beneficiaries. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

SALARIED EMPLOYEES' RETIREMENT PLAN OF COOPER INDUSTRIES, INC. (KIRSCH)

Plan Merger Date	May 30, 1997
Merged Plan Freeze Date	May 30, 1997
Benefit Accrual Date	May 31, 1997
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Kirsch Salaried Plan	The portion of the Salaried Employees' Retirement Plan of Cooper Industries, Inc., (the "Cooper Plan") attributable to the Employees and former employees of Kirsch, Inc. who participated in the Cooper Plan on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Kirsch Salaried Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Kirsch Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	Merged Plan Benefit without reduction for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

<table>
<tr><td colspan="2">Deferred vested</td></tr>
<tr><td>• Eligibility</td><td>The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:
<table>
<tr><th>Years of Vesting Service</th><th>Percentage</th></tr>
<tr><td>Less than 3</td><td>0%</td></tr>
<tr><td>3</td><td>33%</td></tr>
<tr><td>4</td><td>67%</td></tr>
<tr><td>5 or more</td><td>100%</td></tr>
</table></td></tr>
<tr><td>• Benefit</td><td>Vested portion of Merged Plan Benefit.</td></tr>
<tr><td colspan="2">Pre-retirement death</td></tr>
<tr><td>• Benefit</td><td>Full benefit payable as a life annuity or lump sum.</td></tr>
<tr><td colspan="2">Form of benefits</td></tr>
<tr><td>• Automatic form for unmarried participants</td><td>Single life annuity</td></tr>
<tr><td>• Automatic form for married participants</td><td>Qualified joint and 50% survivor annuity</td></tr>
<tr><td>• Optional forms</td><td>• Life annuity
• Life annuity with full cash refund
• Life annuity with a 10-year guarantee
• Life annuity with Social Security adjustment option
• Life annuity with Social Security adjustment option and cash refund option
• 50%, 75%, 100% joint and survivor
• 50%, 100% joint and survivor with full cash refund
• 50%, 100% non-spousal joint and survivor
• 50%, 100% non-spousal joint and survivor with full cash refund
• Lump sum</td></tr>
<tr><td>• Optional form conversion factors</td><td>Mortality and interest assumptions and adjustment factors: As specified in Appendix C and Table 1A, Table 1B, and Tables 2–4 of the Cooper Plan</td></tr>
</table>

Schedule SB, Part V — Summary of Plan Provisions

COSMOLAB, INC. PENSION PLAN

Plan Merger Date	December 31, 1999
Merged Plan Freeze Date	September 30, 2000
Benefit Accrual Date	October 1, 2000
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the CosmoLab Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the CosmoLab Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 for those who became participants before January 1, 1988. The later of age 65 or 5th anniversary of participation for those who became participants on or after January 1, 1988.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and age plus vesting service greater than or equal to 75.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 5/9% for each month for the first 60 months before NRD, and 5/18% for each month for next 60 months before NRD. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	Normal retirement benefit actuarially increased from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: UP 1984 mortality table set back 2 years Interest rate: 9%

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ELDON INDUSTRIES INCORPORATED 1984 RESTATED PENSION PLAN AND THE ELDON INDUSTRIES INCORPORATED 1984 RESTATED RETIREMENT PLAN

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 1992 for non-collectively bargained employees of Rubbermaid Office Products, or June 13, 1997 for all other.
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Bargained Plan	The Eldon Industries Incorporated 1984 Restated Pension Plan, which was merged into the Rubbermaid Plan on August 1, 1992.
• Non-Bargained Plan	The Eldon Industries Incorporated 1984 Restated Retirement Plan, which was merged into the Rubbermaid Plan on December 31, 1992.
• Merged Plan Participant	Any person who earned an accrued benefit under the Bargained Plan benefit formula or the Non-Bargained Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Bargained or Non-Bargained Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 with respect to a Merged Plan Benefit accrued under the Bargained Plan. Social Security Retirement Age with respect to a Merged Plan Benefit accrued under the Non-Bargained Plan.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status – Bargained Plan Benefits** Merged Plan Benefit reduced by 4/10% for each month before NRD. **Retirement from active status – Non-Bargained Plan Benefits** Merged Plan Benefit reduced by 6-2/3% for each of the first five years before NRD, and 3-1/3% for each of the next five years before NRD. **Retirement from deferred vested status** Same as active early reduction factors.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • Life annuity with a 20-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum
• Optional form conversion factors	Mortality table: 1971 GAM blended 80% male rates and 20% female rates. Interest rate: 8%

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EMPIRE BEROL CORPORATION REVISED BASIC PENSION PLAN

Plan Merger Date	April 1, 1996
Merged Plan Freeze Date	March 31, 1996
Benefit Accrual Date	April 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Merged Plan Participant	Any person who had earned an accrued benefit under the Berol Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Berol Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit payable at NRD reduced by ½% for each month prior to NRD. No reduction for retirements on or after age 62. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	Normal retirement benefit actuarially increased from NRD to Late Retirement Date.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity

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• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum
• Optional form conversion factors	**Standard Actuarial Assumption** Mortality table: 1979 George B. Buck mortality table blended 40% male rates and 60% female rates Interest rate: 6% **Special Actuarial Assumption** Adjustment factors for the qualified joint and survivor, non-spousal joint and survivor, and joint and survivor annuity forms are specified in the following tables.
Miscellaneous	
• Adjustment Factor Tables for Empire Berol Corporation Revised Basic Pension Plan	Qualified joint and 50% survivor annuity, joint and 50% survivor annuity, non-spousal joint and 50% survivor annuity forms:

Difference in Spouse's/Joint Annuitant's Age	Merged Plan Participant's Age			
	55 to 57	58 to 60	61 to 63	64+
Years Younger				
18+	89%	87%	85%	83%
13 to 17	90%	88%	87%	85%
8 to 12	91%	90%	88%	87%
3 to 7	93%	92%	90%	89%
0 to 2	94%	93%	92%	91%
Years Older				
0 to 2	94%	93%	92%	91%
3 to 7	95%	95%	94%	93%
8 to 12	97%	96%	96%	95%
13 to 17	98%	97%	97%	97%
18+	99%	99%	98%	98%

Qualified joint and 75% survivor annuity, joint and 75% survivor annuity, non-spousal joint and 75% survivor annuity forms:

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Difference in Spouse's/Joint Annuitant's Age	Merged Plan Participant's Age			
	55 to 57	58 to 60	61 to 63	64+
Years Younger				
18+	84%	82%	79%	76%
13 to 17	86%	84%	81%	79%
8 to 12	88%	86%	84%	82%
3 to 7	89%	88%	86%	85%
0 to 2	91%	90%	89%	88%
Years Older				
0 to 2	91%	90%	89%	88%
3 to 7	93%	92%	92%	91%
8 to 12	95%	94%	94%	93%
13 to 17	97%	96%	96%	95%
18+	98%	98%	97%	97%

Qualified joint and 100% survivor annuity, joint and 100% survivor annuity, non-spousal joint and 100% survivor annuity forms:

Difference in Spouse's/Joint Annuitant's Age	Merged Plan Participant's Age			
	55 to 57	58 to 60	61 to 63	64+
Years Younger				
18+	80%	77%	74%	71%
13 to 17	82%	79%	77%	74%
8 to 12	84%	82%	80%	77%
3 to 7	86%	85%	83%	81%
0 to 2	89%	88%	86%	85%
Years Older				
0 to 2	89%	88%	86%	85%
3 to 7	91%	90%	89%	88%
8 to 12	93%	93%	92%	91%
13 to 17	95%	95%	95%	94%
18+	97%	97%	96%	96%

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	For the preceding tables, ages of participants and spouses/joint annuitants are rounded to the nearest whole year (e.g., age 51, 6 months = age 52). The difference in age is the difference between the participant's age, as rounded, and the spouse's/joint annuitant's age, as rounded.

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EMPLOYEES' RETIREMENT PLAN OF EMPIRE BRUSHES, INC.

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 31, 1995
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Empire Brushes Plan	The Employees' Retirement Plan of Empire Brushes, Inc., which was merged into the Rubbermaid Plan on March 31, 1995.
• Rubbermaid Plan	The Rubbermaid Employees' Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Empire Brushes Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Empire Brushes Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit payable at NRD reduced by 1/15 per year for the first 5 years before NRD, and 1/30 per year for the next 5 years. **Retirement from deferred vested status** Same as retirement from active status.
Late retirement	
• Benefit	Merged Plan Benefit actuarially increased.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump Sum • Full Cash Refund Option • Social Security Adjustment Option
• Optional form conversion factors	**Standard actuarial assumptions adjustment factors** Mortality Table: 1971 GAM, male rates, setback 3 years Interest Rate: 6% **Special actuarial assumptions adjustment factors** 50% Qualified Joint and Survivor annuity / J&S: 0.91 plus (minus) 0.004 for each year in excess of 3 by which the spouse/joint annuitant is older (younger) than the participant, plus 0.003 for each year that the annuity starting date precedes NRD, but not more than 1. 100% Qualified Joint and Survivor annuity / J&S: 0.84 plus (minus) 0.006 for each year by which the spouse/joint annuitant is older (younger) than the participant, plus 0.005 for each year that the annuity starting date precedes NRD, but not more than 1. 75% Qualified Joint and Survivor annuity /J&S form: Interpolate based on the above. Life Annuity with 10-year guaranteed period: .935 plus .004 for each year Annuity Starting Date precedes Normal Retirement Date. Full Cash Refund Option: .92 plus .004 for each year Annuity Starting Date precedes Normal Retirement Date. Social Security Adjustment Option: Apply early retirement factors.

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FABER-CASTELL RETIREMENT PLAN FOR LEWISBURG HOURLY EMPLOYEES

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Faber-Castell Lewisburg Plan	Faber-Castell Retirement Plan for Lewisburg Hourly Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Lewisburg Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Lewisburg Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 7/10% for each month for the first 36 months before NRD, ½% for each month for next 36 months before age 62, and 3/10% for each month prior to age 59. **Retirement from deferred vested status** Same as retirement from active status.
Deferred vested	
• Eligibility	100% vested upon completion of five years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor Fewer options are available if a participant commences a deferred vested benefit.
• Optional form conversion factors	50% Qualified Joint and Survivor annuity / J&S: 0.97 plus (minus) 0.004 for each year in excess of 3 by which the spouse/joint annuitant is older (younger) than the participant, but not more than 0.999. 100% Qualified Joint and Survivor annuity /J&S: 0.87 plus (minus) 0.006 for each year by which the spouse/joint annuitant is older (younger) than the participant, but not more than 0.999. 75% Qualified Joint and Survivor annuity /J&S form: Interpolate based on the above.

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FABER-CASTELL RETIREMENT PLAN FOR NEWARK HOURLY EMPLOYEES

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Faber-Castell Newark Plan	Faber-Castell Retirement Plan for Newark Hourly Employees as in existence on the Plan Merger Date.
• Union Employee	Any person covered by a collective bargaining agreement between Sanford Corporation and Local 199, United Rubber, Cork, Linoleum and Plastic Workers of America.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Newark Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Newark Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 7/10% for each month for first 36 months before NRD, ½% for each month for the next 36 months before age 62, and 3/10% for each month prior to age 59. **Retirement from deferred vested status** Same as retirement from active status.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as the Faber-Castell Retirement Plan for Lewisburg Hourly Employees.

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FABER-CASTELL RETIREMENT PLAN FOR SALARIED EMPLOYEES

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	December 31, 1995
Benefit Accrual Date	January 1, 1996
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Faber-Castell Salaried Plan	Faber-Castell Retirement Plan for Salaried Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Faber-Castell Salaried Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Faber-Castell Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 7/10% for each month for the first 24 months before age 64, 4/10% for each month for the next 24 months before age 62, and 7/20% for each month before age 60. **Retirement from deferred vested status** Merged Plan Benefit reduced by 7/10% for each month for the first 36 months before age 65, ½% for each month for the next 36 months before age 62, and 3/10% for each month prior to age 59.
Late retirement	
• Benefit	Merged Plan Benefit increased by 3/4% per month from NRD to late retirement date.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Disability	
• Eligibility	Disabled according to the plan before NRD before 12/31/1995, and 10 years of service.
• Benefit	Equal to Early Retirement Benefit.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as the Faber-Castell Retirement Plan for Lewisburg Hourly Employees.

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FOLEY COMPANY RETIREMENT PLAN FOR FACTORY HOURLY EMPLOYEES

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	June 30, 1985
Benefit Accrual Date	July 1, 1985
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Foley Hourly Plan	The Foley Company Retirement Plan for Factory Hourly Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Foley Hourly Plan benefit formula and who was previously employed by Foley-ASC, Inc.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Foley Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by ½% for each month before NRD. **Retirement from deferred vested status** Same as active early reduction factors.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

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Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor

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GOODY PRODUCTS, INC. PENSION PLAN FOR CERTAIN HOURLY PAID EMPLOYEES

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 31, 1994
Benefit Accrual Date	January 1, 1995
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Goody Hourly Plan	Goody Products, Inc. Pension Plan for Certain Hourly Paid Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Goody Hourly Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Goody Hourly Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 and 5 years of vesting service.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit payable at Normal Retirement Date reduced by ½% each month before NRD **Retirement from deferred vested status** Same as active early reduction factors
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Disability	
• Eligibility	Disabled under Social Security with a disability commencement date within 6 months of company-approved medical or disability leave of absence, and 10 years of vesting service.
• Benefit	Merged Plan Benefit without reduction for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1951 GATT, male rates, projected to 1965 by Scale C, and set back 5 years for spouse/joint annuitants Interest rate: 5.5%

Schedule SB, Part V — Summary of Plan Provisions

GOODY PRODUCTS, INC. PENSION PLAN FOR SALARIED EMPLOYEES

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 31, 1994
Benefit Accrual Date	January 1, 1995
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Goody Salaried Plan	Goody Products, Inc. Pension Plan for Salaried Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Goody Salaried Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Goody Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	The later of age 65 and 5 years of vesting service or 5th anniversary of participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by ½% for each month before NRD. **Retirement from deferred vested status** Same as active early reduction factors.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Same as Goody Products, Inc. Pension Plan for Certain Hourly Paid Employees.

Schedule SB, Part V — Summary of Plan Provisions

HOME FASHIONS, INC. HOURLY EMPLOYEES RETIREMENT PLAN

Plan Merger Date	December 31, 1995
Merged Plan Freeze Date	September 30, 1997
Benefit Accrual Date	October 1, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Home Fashions Plan	Home Fashions, Inc. Hourly Employees Retirement Plan as in existence on the Plan Merger Date.
• Del Mar Plan	Retirement Plan and Trust of Employees of Del Mar Window Coverings as previously merged into the Home Fashions Plan.
• Merged Plan Participant	Any person who earned an accrued benefit under the Home Fashions Plan benefit formula (including under the Del Mar Plan benefit formula).
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Home Fashions Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by ½% for each month before NRD. **Retirement from deferred vested status** Same as retirement from active status.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Disabled according to the plan before NRD, with at least 45 years of age and 5 years of vesting service.
• Benefit	Merged Plan Benefit without reduction for early commencement. However, there is reduction for early commencement if the benefit was accrued in the Del Mar Plan.
Form of benefits	
• Automatic form for unmarried participants	**Non Plastic** 6-year certain and life **Plastic** 5-year certain & life
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee (Plastics only) • Life annuity with a 6-year guarantee (non-Plastics only) • Life annuity with a 10-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum Fewer options are available if a participant commences a disability retirement benefit.

Schedule SB, Part V — Summary of Plan Provisions

- Optional form conversion factors

Standard Actuarial Assumptions

Mortality table: 1971 GAM projected to 1976 by Scale E, blended 66⅔% male annuities and 33⅓% female annuities

Interest rate: 6.5%

Special adjustment factors for QJSA/J&S forms:

If spouse's/joint annuitant's age is within 10 years of participant's age, use following adjustment factor instead:

50% survivor annuity: 0.85

100% survivor annuity: 0.75

75% survivor annuity: Interpolate based on the above

Adjustment factors for the life annuity with 10-year guaranteed period:

Age at nearest birthday	Adjustment Factor	Age at nearest birthday	Adjustment Factor
45	0.992	55	0.975
46	0.991	56	0.972
47	0.990	57	0.969
48	0.989	58	0.966
49	0.987	59	0.962
50	0.985	60	0.958
51	0.984	61	0.953
52	0.982	62	0.947
53	0.980	63	0.941
54	0.977	64	0.934
		65	0.927

Schedule SB, Part V — Summary of Plan Provisions

KIRSCH UAW LOCAL 797 RETIREMENT INCOME PLAN

Plan Merger Date	August 1, 1998
Merged Plan Freeze Date	July 31, 1998
Benefit Accrual Date	August 1, 1998
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Kirsch UAW Plan	The Kirsch UAW Local 797 Retirement Income Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Kirsch UAW Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Kirsch UAW Plan benefit formula as of the Merged Plan Freeze Date.
• Qualified Joint and Survivor Annuity	Qualified Joint and 55% Survivor Annuity.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by ½% for each month before age 62. **Retirement from deferred vested status** Merged Plan Benefit reduced by 5/9% for each month before age 65.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Survivor annuity portion of the qualified joint and 55% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 55% survivor annuity
• Optional forms	• Life annuity • 55%, 75% joint and survivor
• Optional form conversion factors	55% QJSA/J&S Form: 0.95 plus (minus) 0.05 for each year in excess of 5 by which the spouse/joint annuitant is older (younger) than the participant. 75% QJSA/J&S form: Interpolate based on the above

Schedule SB, Part V — Summary of Plan Provisions

KOH-I-NOOR, INC. PENSION PLAN

Plan Merger Date	December 31, 1999
Merged Plan Freeze Date	April 30, 1996
Benefit Accrual Date	December 31, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Koh-I-Noor Plan	The Koh-I-Noor, Inc. Pension Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Koh-I-Noor Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Koh-I-Noor Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 for a Merged Plan Participant who became a participant in the Koh-I-Noor Plan before January 1, 1988. Age 65 and 5th anniversary of Merged Plan participation for a Merged Plan Participant who became a participant in the Koh-I-Noor Plan on or after January 1, 1988.
• Benefit	Merged Plan Benefit
Early retirement	
• Eligibility	Age 55 or age plus years of vesting service equal or greater than seventy-five (75).
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 5/9% for the first 5 years before NRD, and 5/18% for the next five years before NRD. **Retirement from deferred vested status** Same as active early reduction factors
Late retirement	
• Benefit	Merged Plan Benefit actuarially increased from NRD to Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	For participants hired on or after January 1, 1989: 100% vested upon completion of 5 years of vesting service. For participants hired before January 1, 1989: **Years of Vesting Service** / **Percentage** Less than 4 / 0% 4 / 40% 5 or more / 100%
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Disability	
• Eligibility	Disability according to plan before NRD.
• Benefit	Merged Plan Benefit without reduction for early commencement.
Form of benefits	
• Automatic form for unmarried participants	6-year certain & life (5-year for Plastics Participants)
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: UP 1984 mortality table set back 2 years Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

MIRRO CORPORATION HOURLY EMPLOYEES' RETIREMENT PLAN

Plan Merger Date	September 14, 1985
Merged Plan Freeze Date	September 1, 1983
Benefit Accrual Date	September 2, 1983
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Mirro Plan	The Mirro Corporation Hourly Employees' Retirement Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Mirro Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Mirro Plan benefit formula as of the Merged Plan Freeze Date.
• Mirro Plan Benefits	The Merged Plan Benefit is payable at the same time, and in the same manner (including with regard to early commencement reductions), as the accrued benefit under the Plan.

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN FOR THE HOURLY EMPLOYEES OF PHOENIX GLASS PLANT OF ANCHOR HOCKING CORPORATION

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	December 31, 1991
Benefit Accrual Date	January 1, 1991
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Phoenix Plan	The Pension Plan for the Hourly Employees of the Phoenix Glass Plant of Anchor Hocking Corporation as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Phoenix Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Phoenix Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 3/5% per month from NRD. No early retirement reduction for those retiring on or after age 62 with 30 or more years of vesting service. **Retirement from deferred vested status** Same as active early reduction factors
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Pre-retirement death	
• Benefit	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Merged Plan Participants who retired or terminated before the first Monday in September 1984).

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	6-year certain & life (5-year certain & life for participants who retire/terminate before the first Monday in September 1984).
• Automatic form for married participants	Qualified joint and 50% survivor annuity with a 6-year guarantee (5-year for Merged Plan Participants who retire or terminate before the first Monday in September 1984)
• Optional forms	• Life annuity with a 5-year guarantee (for retirement/terminations prior to the first Monday in September 1984) • Life annuity with a 6-year guarantee (for retirement/terminations on or after the first Monday in September 1984) • Social Security adjustment option • 50%, 75%, 100% joint and survivor with a 5-year or 6-year guarantee
• Optional form conversion factors	Mortality table: UP 1984 mortality table set back 3 years for spouse/joint annuitants. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

RETIREMENT PLAN FOR EMPLOYEES OF ROLODEX DE PUERTO RICO

Plan Merger Date	December 1, 1998
Merged Plan Freeze Date	April 30, 1999
Benefit Accrual Date	May 1, 1999
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Rolodex de Puerto Rico Plan	The Retirement Plan for Employees of Rolodex de Puerto Rico, Inc. as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Rolodex de Puerto Rico Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Rolodex de Puerto Rico Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 1/3% for each month before NRD. **Retirement from deferred vested status** Same as active early reduction factors if payment commence on or after age 60.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement if payments commence on or after age 60. Actuarial equivalent of Merged Plan Benefit if payments commence before age 60.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • 10-year certain and life annuity • Life annuity with Social Security Adjustment Option • 50%, 75%, 100% joint and survivor annuity • 50%, 100% non-spousal joint and survivor • Lump sum
• Optional form conversion factors	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates, with rates set back 1 year for males and 6 years for females. Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

RUBBERMAID SALARIED EMPLOYEES' PENSION PLAN & SALARIED EMPLOYEES PENSION PLAN FOR RELATED COMPANIES OF RUBBERMAID INCORPORATED

Plan Merger Date	December 31, 2003
Merged Plan Freeze Date	December 3, 1999
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Rubbermaid Plan	The portion of the Rubbermaid Employee's Pension Plan as in existence on the Plan Merger Date applicable to participants who had accrued a benefit under the Rubbermaid Salaried Employees' Pension Plan or the Salaried Employees Pension Plan For Related Companies of Rubbermaid Incorporated.
• Merged Plan Participant	Any person who earned an accrued benefit under the Rubbermaid Plan benefit formula as of the Plan Merger Date.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Rubbermaid Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65. The September 30th nearest age 65 for those who became participants in the Rubbermaid Plan before July 1, 1976.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 15 years of vesting service.
• Benefit	**Retirement from active status** Merged Plan Benefit reduced by 1/180 for each month for the first 60 months before NRD, and 1/360 for each month for the next 60 months before NRD. **Retirement from deferred vested status** Same as active early reduction factors if retirement occurs within 10 years of NRD; further reduced with actuarial equivalence for commencement more than 10 years before NRD.
Late retirement	
• Benefit	Normal retirement benefit increased by 0.10% per month from NRD to late retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Disability	
• Eligibility	Disabled according to the plan before NRD.
• Benefit	Merged Plan Benefit without reduction for early commencement. If a former participant in the Rubbermaid Salaried Employees' Pension Plan, projected cash value of insurance/annuity coverage to fund benefits, if greater.
Form of benefits	
• Automatic form for unmarried participants	10-year certain and life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 50%, 100% non-spousal joint and survivor • Lump sum Different optional forms are available for disability benefits or if a participant commences benefits prior to age 55 or prior to completing 15 years of service. For Merged Plan Participants who accrued a benefit under the Rubbermaid Salaried Employee's Pension Plan, a separate lump sum payment of the projected cash value of the insurance or annuity coverage previously held under the plan to fund benefits.
• Optional form conversion factors	Mortality table: 1971 GAM, male rates, projected to 1990 by Scale D, set back 1 year for participants and 5 years for spouses/joint annuitants Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

SANFORD CORPORATION RETIREMENT PLAN FOR SALARIED EMPLOYEES

Plan Merger Date	December 1, 1992
Merged Plan Freeze Date	December 31, 1992
Benefit Accrual Date	December 1, 1992
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Sanford Salaried Plan	The Sanford Corporation Retirement Plan for Salaried Employees as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Sanford Salaried Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Sanford Salaried Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement

- Eligibility: Age 55 and 20 years of vesting service.
- Benefit:

Retirement from active status

Years Prior to NRD	Percentage
0	100.0%
1	91.3%
2	83.4%
3	76.4%
4	70.1%
5	64.5%
6	59.3%
7	54.7%
8	50.5%
9	46.6%
10	43.2%

Retirement from deferred vested status

Same as active early reduction factors

Deferred vested

- Eligibility: 100% vested upon completion of 5 years of vesting service.
- Benefit: Normal retirement benefit with above reduction factors for early retirement.

Form of benefits

- Automatic form for unmarried participants: Single life annuity
- Automatic form for married participants: Qualified joint and 50% survivor annuity
- Optional forms:
  - Life annuity
  - Life annuity with a 10-year guarantee
  - Life annuity with a 15-year guarantee
  - 50%, 75%, 100% joint and survivor
  - 50%, 100% non-spousal joint and survivor
- Optional form conversion factors: Mortality table: 1971 GAT, male rates, set back 6 years for participants

  Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

SANFORD CORPORATION UNION PENSION PLAN

Plan Merger Date	December 1, 1992
Merged Plan Freeze Date	December 3, 1992
Benefit Accrual Date	December 1, 1992
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Sanford Union Plan	The Sanford Corporation Union Pension Plan as in existence on the Plan Merger Date
• Merged Plan Participant	Any person who earned an accrued benefit under the Sanford Union Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Sanford Union Plan benefit formula as of the Merged Plan Freeze Date
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 55 and 20 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • 50%, 75% joint and survivor • 50% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAT, male rates, set back 6 years for participants Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN FOR HOURLY PAID EMPLOYEES OF THE SHENANGO CHINA DIVISION OF ANCHOR HOCKING CORPORATION

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	January 31, 1988
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Shenango Plan	The Pension Plan for Hourly Paid Employees of the Shenango China Division of Anchor Hocking Corporation as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Shenango Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Shenango Plan benefit formula as of the Merged Plan Freeze Date.
• Qualified Joint and Survivor Annuity	Qualified joint and 100% survivor annuity.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 60 and 15 years of vesting service.
• Benefit	Merged Plan Benefit reduced as follows:

Age at Commencement of Payment	% of Merged Plan Benefit
60	67.18%
61	72.36%
62	78.14%
63	84.60%
64	91.84%

Deferred vested	
• Eligibility	The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be 100% at all times.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	Completed at least 15 years of vesting service and disabled according to the plan for at least six (6) consecutive months.
• Benefit	Merged Plan Benefit without reduction for early commencement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 100% survivor annuity
• Optional forms	• Life annuity • 50%, 100% joint and survivor • 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: 1971 GAM, blended 50% male rates and 50% female rates Interest rate: 7%
• Assumptions for Forms of Payment Upon Disability Retirement	**Mortality Table for Participants** 1976 Old Age Survivor Disability Insurance Mortality Table, blended 50% male rates and 50% female rates **Mortality Table for Spouses/joint annuitants** 1971 GAM, blended 50% male rates and 50% female rates Interest Rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

STUART HALL COMPANY, INC. NON-BARGAINING UNIT EMPLOYEES' RETIREMENT PLAN

Plan Merger Date	January 1, 1995
Merged Plan Freeze Date	December 3, 1994
Benefit Accrual Date	January 1, 1995
Definitions	
• Accrual Service Credit	For purposes of determining the Accrued Benefit earned by a Merged Plan Participant from and after the Benefit Accrual Date, a Merged Plan Participant shall receive credit only for periods of employment with the Employers from and after the Benefit Accrual Date and not for any other periods of employment with any Employer or any other entity, prior to the Benefit Accrual Date.
• Stuart Hall Plan	Stuart Hall Company, Inc. Non-Bargaining Unit Employees' Retirement Plan as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Stuart Hall Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Stuart Hall Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65 or the 5th anniversary of Merged Plan participation.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Age 62 and 15 years of vesting service
• Benefit	Merged Plan Benefit reduced as follows: **Retirement from active status** **Years Prior to NRD** / **Percentage** **0** 100.0% **1** 93.3% **2** 86.7% **3** 80.0% **Retirement from deferred vested status** Same as active early reduction factors

Schedule SB, Part V — Summary of Plan Provisions

Late retirement

- Benefit

Merged Plan Benefit increased as follows:

Late Retirement Payment Schedule

Years Post to NRD	Factor
0	1.00
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.59
9	1.69
10	1.79

Deferred vested

- Eligibility

The vested portion of any Merged Plan Participant's Merged Plan Benefit shall be a percentage of such Merged Plan Participant's Merged Plan Benefit determined on the basis of the Merged Plan Participant's number of Years of Service according to the following schedule:

Years of Vesting Service	Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

- Benefit

Vested portion of Merged Plan Benefit reduced for early retirement as described above.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 5-year guarantee • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75% or 100% joint and survivor • 50%, 100% non-spousal joint and survivor
• Optional form conversion factors	Mortality table: UP-1984 Mortality Table Interest rate: PBGC rate

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WEAREVER PENSION PLAN FOR HOURLY EMPLOYEES

Plan Merger Date	April 1, 1998
Merged Plan Freeze Date	April 30, 1991
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• WearEver Plan	The WearEver Pension Plan for Hourly Employees, as in existence on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the WearEver Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the WearEver Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • 50%, 75% joint and survivor • 50% non-spousal joint and survivor annuity • 50% joint and survivor with a pop up annuity
• Optional form conversion factors	As specified in Tables 1 - 4 of the WearEver plan document.

Schedule SB, Part V — Summary of Plan Provisions

W M.E. WRIGHT CO. PENSION PLAN

Plan Merger Date	September 1, 1991
Merged Plan Freeze Date	November 30, 1989
Definitions	
• Accrual Service Credit	Merged Plan Participants did not participate in the Plan following the Merged Plan Freeze Date.
• Wright Plan	The Wm. E. Wright Co. Pension Plan, which was merged into the Anchor Hocking Service Retirement Plan dated January 1, 1955 (“the 1-1-55 Plan”), on the Plan Merger Date.
• Merged Plan Participant	Any person who earned an accrued benefit under the Wright Plan benefit formula.
• Merged Plan Benefit	The benefit earned by a Merged Plan Participant under the Wright Plan benefit formula as of the Merged Plan Freeze Date.
Normal retirement	
• Eligibility	Age 65.
• Benefit	Merged Plan Benefit.
Early retirement	
• Eligibility	Earlier of age 55 and 15 years of vesting service, and age 60.
• Benefit	Actuarial equivalent of Merged Plan Benefit.
Deferred vested	
• Eligibility	100% vested upon completion of 5 years of vesting service.
• Benefit	Normal retirement benefit with above reduction factors for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity
• Optional forms	• Life annuity • Life annuity with a 10-year guarantee • Life annuity with a 15-year guarantee • 50%, 75%, 100% joint and survivor • 66 2/3% non-spousal joint and survivor annuity • Lump sum of benefit payable pursuant to an annuity contract previously purchased to fund the plan
• Optional form conversion factors	As specified in the Wm. E. Wright Plan document as in effect on November 31, 1989.

Schedule SB, Part V — Summary of Plan Provisions

JARDEN CONSOLIDATED PENSION PLAN COMPONENT

Effective date and plan year	January 1, 1976.
Most recent amendment	December 23, 2015 to change the Thermco subplan's minimum cash balance interest crediting rate to 5.00%.
Significant events that occurred during the year	An annuity buyout took place in 2023.
Freeze Date • 08/31/2007	Plans merged January 1, 2012: • Penn Fishing Tackle Manufacturing Co. Pension Plan
Freeze Date • 08/31/2004 • 08/31/2004 • 08/31/2004 • 08/31/2004 • 09/20/2006 • 06/30/2000 • 12/31/2005 • 12/31/2007 • 04/26/1996 • 04/26/1996 • No new entrants after 10/15/2006; benefits frozen at 12/31/2012	Plans merged December 31, 2009: K2 Inc. Pension Plan: • Anthony / Simplex • Shakespeare Salaried and Hourly • Stearns Hourly • Stearns Salaried • BASF • Simplex UAW Local 963 Unit 1 • United States Playing Card Company Pension Plan for Non-Union Employees Jarden Corporation Consolidated Hourly Pension Plan: • Zinc Products Company – Greenville, TN • Metal Services Company – Baltimore, MD • Metal Services Company – Chicago, IL • Consumer Products Company – Muncie, IN
Freeze Date • 11/1/1988 for Dixfield – 09/30/1989 for Cloquet • 09/30/1994 • 12/31/2003 • 07/01/2004 • 01/31/2004 • 01/01/2004	Plans merged December 31, 2005: • Diamond Brands Inc. Retirement Plan for Hourly Paid Employees • Forster Inc Employees' Pension Plan • Coleman Company, Inc. Pension Plan for Weekly Salaried and Hourly Paid Employees • BRK Union • BRK Non-Union • Coleman Company, Inc. Retirement Plan for Salaried Employees

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Freeze Date	Previous Plans: Plans under Sunbeam Products, Inc. Consolidated Retirement Plan prior to December 31, 2005:
• 07/15/86	• Burton Silverplating Company – Salaried
• 07/15/86	• Burton Plating Company – Hourly
• 11/13/86	• F.W. Bell, Inc. – Salaried
• 07/30/85	• Chemetron Fire Systems, Inc. – Salaried and Non-Bargaining
• 06/13/85	• Allied Healthcare (Chemetron Corp.) – Salaried and Non-Bargaining
• 01/01/87	• True Temper Corp. – Salaried
• 06/23/87	• Bally Engineered Structures – Salaried
• 11/31/86	• Continental Testing – Salaried
• 12/19/85	• True Temper – Hourly (USW)
• 01/01/86	• Allegheny – Hourly Retired
• 03/31/79	• Chemetron – Hammon Precision
• 03/30/76	• Allegheny – Salaried
• 07/03/79	• Ajax Forging – Salaried
• 05/01/79	• Ajax Forging – Hourly
• 07/01/83	• Sunbeam Corp. – Hourly (Former John Zink Co.)
• 11/26/85	• Chemetron Fire Systems – AFL/CIO
• 03/14/86	• Carmet Company – Hourly
• 12/81	• Goddard – Hourly
• 11/74	• Good Steel Service – Salaried
• 05/02/77	• Carmet Company Amcarb Hourly
• 12/17/82 & 04/30/86	• Integrated Specialties – Spin-off of Ogallala Plan
• Pre 86 Retirees and DVs only	• Chemetron – Railway – Salaried and Non-Bargaining
• 06/87	• Int'l Powder Metallurgy Division of Thermco – Salaried
• Pre 86 Retirees and DVs only	• Kennedy Company – Salaried
• 04/03/86	• Carmet Company – Precision at Springfield, TN – Hourly
• Pre 86 Retirees and DVs only	• Sciaky Bros., Inc.
• 12/26/86	• Arnold Engineering – Salaried
• 07/01/87	• IPM Division of Thermco – Columbus, OH – Hourly
• 09/03/87	• Sunbeam Corp. – Oster Hourly IAM#78
• 09/03/87	• Sunbeam Corp. – Oster Hourly IBEW#1607
• Merged 01/01/87 – Retirees and DVs	• Sunbeam Equipment – Hourly
• Pre 86 Retirees and DVs only	• Carmet Division of Ill. Water Treatment – Salaried
• Pre 86 Retirees and DVs only	• Sunbeam Corp. Subplan A – Salaried
• Pre 86 Retirees and DVs only	• Sunbeam Corp. – Oster Division – Salaried
• 12/31/88	• Sunbeam Corp. – Dayton Facility – Hourly
• 12/31/94	• Sunbeam Corp. Oster Division – Cookeville Facility – Hourly
• 01/01/85	• Sunbeam Appliance Service Company (John Zink. Company) – Hourly

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• 12/31/88 • Merged 12/31/89 • 12/31/95 • 12/31/86 • 09/30/92 • Merged 12/31/89 – Frozen 02/18/88 • 09/30/92	• Sunbeam Corp. – Tool and Die Unit – (John Zink. Company) – Hourly • Sunbeam Corp. Oster Division – McMinnville Facility – Hourly • Sunbeam Corp. – Southern Division – Hourly • Sunbeam Corp. (John Zink Company) – General Unit – Hourly • Sunbeam Corp. – Almet/Lawnlite, Inc. at Baraboo, WI – Hourly • Carmet Division – Salaried and Hourly • Sunbeam Corp. – Almet/Lawnlite, Inc. at Louisburg, NC – Hourly
• 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90 • 12/31/90	• Sunbeam Corp. – Almet/Lawnlite, Inc. – Salaried • Sunbeam Corp. – Allegheny Inc. – Salaried • Sunbeam Corp. – Subplan A – Salaried • Sunbeam Corp. – Subplan B – Salaried • Sunbeam Corp. – Subplan C – Salaried • Sunbeam Corp. – Oster Division - Salaried
Freeze Date • Plant closed 3/17/97 • Plant closed 1/12/97 • 12/31/89	Plans merged December 31, 2002: • Sunbeam Products, Inc. – Nacogdoches, TX, etc. – Hourly • Sunbeam Products, Inc. – Portland, TN – Hourly • Thermco Systems, Inc.
Changes since prior valuation	Maximum compensation and maximum benefit limits were updated from 2023 to 2024.

Schedule SB, Part V — Summary of Plan Provisions

SUNBEAM-OSTER-MCMINNVILLE SUB-PLAN

Effective date and plan year	January 1, 1976.
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Sponsoring employer	Sunbeam Americas Holdings, LTD.
Plan code	01883
Merger date	This plan merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective December 31, 1989.
Significant events	An annuity buyout took place in 2023.
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound by the provisions in effect on their Severance Dates.
• Eligibility	Nonunion hourly employees at the McMinnville, TN plant. Effective December 31, 2003, no new entrants are allowed into the plan.
• Service considered	Service from date of hire. Service after December 31, 2005 is not considered.
• Compensation considered	N/A
• Average annual compensation	N/A
• Vesting	Five years of service
Normal retirement	
• Eligibility	Age 65 and five years of participation
• Benefit	$13.00 per month per year of service on and after January 1, 1994 Plus $12.00 per month per year of service prior to January 1, 1994 Accrued benefit payable at termination. Accrued benefits were frozen on December 31, 2005.
Early retirement	
• Eligibility	Age 60 and 10 years of service
• Benefit	Accrued benefit reduced 0.5% for each month benefit commencement precedes Normal Retirement Date
Deferred vested	
• Eligibility	Five years of service
• Benefit	Accrued benefit payable at Normal Retirement Age or an early retirement benefit (reduced as above) if eligible

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Disability	
• Eligibility	Age 50 with 15 years of service
• Benefit	Accrued benefit payable immediately
Pre-retirement Death	
• Eligibility	Five years of service and one year of marriage
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	• Single life annuity • 50%, 66 2/3% or 100% joint and survivor annuity • 10 year certain and continuous annuity
• Optional forms conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix E of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

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PENSION PLAN FOR SALARIED EMPLOYEES OF ALLEGHENY INTERNATIONAL, INC. SUB-PLAN

Effective date	January 1, 1984
Plan Code	00100
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	The assets and liabilities with respect to all Participants who retired or terminated with a vested benefit under the plan prior to January 1, 1986 were transferred to the Allegheny International, Inc. Consolidated Retirement Plan as of January 1, 1986. The plan was merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective June 29, 1994 and of the current plan effective December 31, 2002.
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service for the Employer on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound in all respects by the provisions of the plan as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986, or to the surviving spouses or other beneficiaries of such employees.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five years of Service. Participants who were employed at Allied Healthcare Products, Inc. on June 12, 1985 are 100% vested. Participants who were employed at Universal/Allied Imaging, Inc. on June 25, 1985 are 100% vested. Participants who were employed at Chemetron Fire Systems, Inc. on November 25, 1985 are 100% vested. Participants who were employed at Trans Global Films, Inc. on October 28, 1985 are 100% vested. Participants who were employed at Standard-Thomson Corporation and Joseph Pollak Corporation on June 18, 1986 are 100% vested. Participants who were employed at Sciaky Bros., Inc. on June 9, 1987 are 100% vested. Participants who were employed at Kennedy Company on September 23, 1987 are 100% vested. Participants who were employed at Kilgore Corporation on October 4, 1987 are 100% vested. The decrease in employment at the Employer resulted in a partial termination of the plan effective January 1, 1989 and all Employees affected by such partial termination are 100% vested.
• Benefit Accrual Service	No service credit after the Freeze Date or after normal retirement date for Employees who have not completed an Hour of Service on or after January 1, 1988.

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Normal retirement		
• Eligibility	Age 65. For Pilots: Age 62.	
• Benefit	For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below. A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earning in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years. B. 1.6% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.	
• Eligible Prior Plan Participants	An employee who was a participant in the plan as amended and in effect on December 31, 1977 and who had attained age 50 or completed at least 25 years of Service as of such date is eligible for the special benefits described below applicable to such participants.	
Early retirement		
• Eligibility	Basic	Age 55 and 10 Years of Service.
	Supplement	Age 55 and 30 Years of Service.
	70/80	a) 15 Years of Service; b) Age 55 and combined age and years of Service equals at least 70 or combined age and Years of Service equals at least 80; c) Employment with the Employer terminated by reason of permanent job elimination caused by either plant or department reorganization or plan or facility closing.
	60/10	Pilots who are not Eligible Prior Plan Participants (EPPPs), have attained age 60 and have 10 Years of Service.
	62/10	Age 62 and 10 Years of Service (applies only to EPPPs).
	60/10	Age 60 and 10 Years of Service (applies only to EPPPs).

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• Benefit	**Basic** Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, service and Social Security Benefit at the earlier of the Freeze date or such date, but reduced, for Employees other than Pilots, by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date or (b) in an unreduced amount beginning on Normal Retirement Date. The reduction in subsection (a) above for Pilots is one-half of one percent for each month that the date of his benefit commencement precedes the last day of the month in which his 60th birthday occurs. **Supplement** Benefit payments will be reduced, instead of the reduction described above, for Employees other than Pilots, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. The reduction above for pilots is one-half of one percent for each month that the date of his benefit commencement precedes the last day of the month in which his 60th birthday occurs. Further, for employees who meet the eligibility criteria on the Freeze Date $225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act. **70/80** Benefit is computed from his retirement date and ending with the month in which his 62nd birthday occurs based on his Earnings, service and Social Security Benefit on his retirement date, and reduced by one-half of one percent for each month that his retirement date precedes the last day of the month in which his 62nd birthday occurs, except that if he attains his 62nd birthday on the first day of a month, the reduction will apply for each month that his retirement date precedes the last day of the month prior to the month in which his 62nd birthday occurs. Employees who are less than age 55 at the date payments commence will be assumed to be age 55 for purposes of calculating this reduction. Beginning with the month in which he attains age 62, his early retirement income will be recomputed as a normal retirement income benefit. For employees who are eligible to retire on the Freeze Date under the 70/80 pension entitlement and who have not attained their 62nd birthday will also be entitled to a supplemental monthly pension of $225 payable until the earlier of (a) his death; (b) his 62 birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

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	60/10 (Pilots only) Benefit commences at Early Retirement Date based on the Participant's Earnings and Social Security Benefit on the earlier of the Freeze Date or such date, and on the Eligible Service that he would have accumulated had he remained an Employee until age 65. In addition, he will also be entitled to a supplemental monthly pension of $225 payable beginning with the month in which he retires until the month in which occurs his 62nd birthday, except that if he attains his 62nd birthday on the first day of a month, the supplemental payments will end with the month prior to the month in which his 62nd birthday occurs.
Deferred Vested	
• Benefit	Normal retirement benefit as described above based on Earnings, service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.
Pre-retirement death	
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained his Normal Retirement Date or (2) after terminating service on or after his Normal Retirement Date, but before commencing to receive pension payments from the plan.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity (QJSA)
• Optional forms	• Single life annuity. • Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant.
• Optional forms conversion factors	As specified in Tables 1,2,3,4,5 and 6 in Appendix L of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

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PENSION PLAN FOR SALARIED EMPLOYEES OF THE OSTER DIVISION OF SUNBEAM CORPORATION SUB-PLAN

Effective Date	January 1, 1984
Plan Code	05014
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Merger Date	This plan merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective December 31, 1989 and into the current plan as of December 31, 2002.
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five years of Service.
Normal retirement	
• Eligibility	Age 65.
• Benefit	For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below. A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years. B. 1.6% of Final Average Earnings multiplied by years of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of Social Security Benefit multiplied by years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.

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Early retirement	
• Eligibility	**Basic** Age 55 and ten years of Service **Supplement** Age 55 and thirty years of Service
• Benefit	**Basic** Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of benefit commencement precedes the Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date. **Supplement** Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which the participant becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, the participant will receive $225 per month payable from the later of his early retirement date or the month early retirement payments begin until the earlier of (a) his death; (b) 62nd birthday; or (c) the date on which the participant becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.
Deferred Vested	
• Benefit	Normal Retirement Benefit as described above based on Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of benefit commencement (which may not be before age 55) precedes Normal Retirement Date.
Pre-retirement death	
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.

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Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity (QJSA)
• Optional forms	• Single life annuity. • Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant.
• Optional form conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix M of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

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PENSION PLAN FOR SALARIED EMPLOYEES OF ALMET/LAWNLITE, INC. SUB-PLAN

Effective Date	January 1, 1982
Plan Code	09101
History	The plan was merged into and became part of the Pension Plan for Employees of Sunbeam Products, Inc. effective June 29, 1994 and part of the current plan as of December 31, 2002.
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to January 1, 1984 shall be bound in all respects by the provisions of the plan as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five Years of Service.
Normal retirement	
• Eligibility	Age 65
• Benefit	For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below. A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years. B. 1.6% of Final Average Earnings multiplied by his year of Eligible Service including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.

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Early retirement	
• Eligibility	**Basic** Age 55 and ten years of Service **Supplement** Age 55 and thirty years of Service
• Benefit	**Basic** Benefit commences at (a) Early Retirement Date based on the Participant's Earnings, Service and Social Security Benefit as of the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date. **Supplement** Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, for employees who meet the eligibility criteria on the Freeze Date, $225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he become eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act. **70/80** Benefit is computed from his retirement date and ending with the month in which his 62nd birthday occurs based on his Earnings, service and Social Security Benefit on his retirement date, and reduced by one-half of one percent for each month that his retirement date precedes the last day of the month in which his 62nd birthday occurs, except that if he attains his 62nd birthday on the first day of a month, the reduction will apply for each month that his retirement date precedes the last day of the month prior to the month in which his 62nd birthday occurs. Employees who are less than age 55 at the date payments commence will be assumed to be age 55 for purposes of calculating this reduction. Beginning with the month in which he attains age 62, his early retirement income will be recomputed as a normal retirement income benefit. Employees who are eligible to retire on the Freeze Date under the 70/80 pension entitlement and who have not attained their 62nd birthday will also be entitled to a supplemental monthly pension of $225 payable until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he becomes eligible, or upon application would become eligible, to

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	receive old age benefits or disability insurance payments under Title II of the Social Security Act.
Deferred vested	
• Benefit	Normal Retirement Benefit as described above based on his Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.
Pre-retirement death	
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit above is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.
Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Qualified joint and 50% survivor annuity (QJSA)
• Optional forms	• Single life annuity. • Joint and survivor annuity with survivor portion at either 25%, 50%, 75% or 100% of amount payable to Participant.
• Optional form conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix K of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN FOR EMPLOYEES OF SUNBEAM CORPORATION SUB-PLAN A

Effective Date	July 1, 1983
Plan Code	05007
Freeze Date	December 31, 1990
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Applicability	These provisions apply only to Employees who complete an Hour of Service on or after January 1, 1984. Employees whose Severance Date occurred prior to December 31, 1984 shall be bound in all respects by the provisions of the plan document as in effect on their Severance Dates. This plan is not applicable to Employees who retired or terminated service prior to January 1, 1986 or to the surviving spouses or other beneficiaries of such employees. This plan was merged into the current plan as of December 31, 2002.
• Vesting	For Employees whose Severance Date was prior to January 1, 1989, ten Years of Service. For Employees whose Severance Date is or was on or after January 1, 1989, five Years of Service.
• Benefit Accrual Service	No service credit after the Freeze Date or after normal retirement date for Employees who have not completed an Hour of Service on or after January 1, 1988.
Normal retirement	
• Eligibility	Age 65
• Benefit	For participants who have an hour of service on or after 1/1/89, the greater of A or B, below. For other participants, benefits determined under B, below. A. 1.0% of Final Average Earnings up to Covered Compensation times credited Service (maximum 35 years) plus, 1.5% of Final Average Earnings in excess of Covered Compensation times Credited Service (maximum 35 years) plus, 0.5% of Final Average Earnings times Credited Service in excess of 35 years. B. 1.6% of Final Average Earnings multiplied by his year of Eligible Service (including fractional years) not in excess of 35 years minus 1.6% of his Social Security Benefit multiplied by his years of Eligible Service (including fractional years) not in excess of 35 years plus 0.5% of Final Average Earnings multiplied by his years of Eligible Service (including fractional years) in excess of 35 years. For purposes of B, Eligible Service after 12/31/88 shall be disregarded.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	**Basic** Age 55 and ten years of Service. For Participants in the plans as in effect on December 31, 1983, age 55 or 5 years of Service completed prior to December 31, 1984. **Supplement** Age 55 and thirty years of Service
• Benefit	**Basic** Benefit commences at (a) Early Retirement Date based on the Participant's Final Average Earnings, Eligible Service and Social Security Benefit as of the earlier of the Freeze Date or such date, but reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date, or (b) in an unreduced amount beginning on Normal Retirement Date. Participants retiring on their early retirement date who were participants in the plan as in effect as of December 31, 1983 are entitled to a guaranteed benefit which will be the greater of (a) or (b): (a) The monthly income to which he is entitled on his actual retirement date, including the special additional benefit of 33% of his December 31, 1983 benefit described in subsection (b) above, reduced by one-half of one percent for each month that the date of his benefit commencement precedes his Normal Retirement Date; or (b) 110% of the monthly income to which he would have been entitled if he had retired on December 31, 1983 and elected to have benefits commence immediately in the form of a life annuity with ten years' payments guaranteed, reduced to reflect the earlier commencement of benefits in accordance with the reduction described in the plan as in effect as of December 31, 1983. **Supplement** Benefit payments will be reduced, instead of the reduction described above, by one-half of one percent for each month that the date of his benefit commencement precedes the earlier of (a) the month in which occurs the Participant's 62nd birthday; or (b) the month in which he becomes eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under the Social Security Act. Further, he will receive $225 per month payable from the later of his early retirement date or the month his early retirement payments begin until the earlier of (a) his death; (b) his 62nd birthday; or (c) the date on which he become eligible, or upon application would become eligible, to receive old age benefits or disability insurance payments under Title II of the Social Security Act.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Benefit	Retirement after Normal Retirement Date The greater of the normal retirement benefit increased by 0.5% per month for each of the first 36 months, 0.58% for each of the next 24 months, 0.83% for each of the next 12 months, 0.67% for each of the next 24 months and 0.75% for each of the next 24 months by which late retirement age exceeds normal retirement age or the accrued benefit calculated at late retirement.
Deferred vested	
• Benefit	Normal Retirement Benefit as described above based on his Earnings, Service and Social Security Benefit on the earlier of the Freeze Date or participant's termination date but reduced by one-half of one percent for each month that the date of his benefit commencement (which may not be before age 55) precedes his Normal Retirement Date.
Pre-retirement death	
• Benefit	The benefit payable to the surviving spouse is the benefit that would be payable if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died. The spousal death benefit above is payable only to a spouse to whom the Participant has been continuously married throughout the one year period ending on the Participant's death, unless the Participant dies (1) while employed by the Employer after having attained Normal Retirement Date or (2) after terminating service on or after Normal Retirement Date, but before commencing to receive pension payments from the plan.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity
• Optional forms	Single life annuity, 50%, 66 2/3% or 100% joint and survivor annuity, and five or 10 year certain and continuous annuity.
• Optional form conversion factors	As specified in Tables 1, 2, 3 and 4 in Appendix N of Exhibit V (Sunbeam Products Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

THERMCO SYSTEMS, INC. SUB-PLAN

Effective date and plan year	January 1, 1989
Most recent amendment	This subplan was amended December 23, 2015 to reduce the minimum interest credit on cash balance accounts from 6.00% to 5.00%.
Definitions	
• Applicability	This plan merged into the current plan as of December 31, 2002.
• Eligibility	Salaried and non-union employees of Thermco Systems who had attained age 21 with one year of service. (Must have been a participant in the plan as of December 15, 1988.)
• Accrued Benefit	Life annuity equivalent of the participant's account balance, no less than his accrued benefit as of December 31, 1985. A participant's account balance is increased each year by 6% for 2015 and prior years and by 5% for years after 2015.
Normal retirement	
• Eligibility	Age 65
• Benefit	Accrued Benefit
Early retirement	
• Eligibility	Age 55 and five years of service
• Benefit	Accrued benefit payable at Normal Retirement reduced 0.25% per month by which benefit commencement precedes Normal Retirement Date.
Deferred vested	
• Benefit	Accrued benefit payable at Normal Retirement Age reduced 0.25% per month by which benefit commencement precedes Normal Retirement Date.
Pre-retirement death	
• Benefit	100% of the accrued benefit
Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Reduced 50% joint and survivor annuity
• Optional forms	Lump sum, single life annuity, increasing life annuity, 50%, 75% or 100% joint and survivor annuity, and increasing joint and survivor annuity.
• Optional form conversion factors	The applicable mortality table specified in Section 417(e)(3)(B) of the Code and the applicable interest rate specified in Section 417(e)(3)(C) of the Code.

Schedule SB, Part V — Summary of Plan Provisions

DIAMOND BRANDS, INC. RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES SUB-PLAN

Effective date	October 1, 1986
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.
Definitions	
• Eligibility	Participation begins on the first of the month coincident with or next following attainment of age 21 and completion of one year of Credited Service.
• Vesting Service	Vesting Service for eligibility and vesting purposes consists of a participant's period of employment after attainment of age 18. Years of service with the predecessor employer, Diamond Match Company, shall be included.
• Credited Service	Credited Service for calculation of benefits begins on the later of the plan's effective date (10/01/1986) or the date the employee becomes a participant in the plan. Credited Service is measured using elapsed time, with partial months of 15 days or more rounded to the next month. Effective 11/1/1988 for Dixfield employees and 9/30/1989 for Cloquet employees, no additional Credited Service is earned under the plan.
• Accrued Benefit	A monthly benefit payable at Normal Retirement Date calculated in the same manner as the Normal Retirement Benefit but using Credited Service as of the date of determination. Note: 1) Cloquet, MN facility: Benefit accruals were frozen as of 9/30/1989. 2) Dixfield, Maine facility: Benefit accruals were frozen as of 11/1/1988.
Normal retirement	
• Eligibility	First day of the month coincident with or next following attainment of age 65.
• Benefit	A monthly benefit payable at Normal Retirement Date equal to: A) Cloquet, MN Facility (IUOE): $12.25 times years of Credited Service prior to 1/1/1987; plus $12.75 times years of Credited Service from 1/1/1987 to 12/31/1987; plus $13.25 times years of Credited Service on or after 1/1/1988. B) Dixfield, Maine Facility (UUPIU): $9.50 times years of Credited Service. Note: 1) Cloquet, MN facility: Benefit accruals were frozen as of 9/30/1989. 2) Dixfield, Maine Facility: Benefit accruals were frozen as of 11/1/1988.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	First day of the month coincident with or next following attainment of age 55, and completion of 5 years of vesting service.
• Benefit	Accrued Benefit actuarially reduced for payments beginning before Normal Retirement Date. If actuarially possible, a participant may elect to receive a converted portion of his retirement benefit to begin at early retirement date and which shall provide for payment at a certain rate prior to his normal retirement date and at a reduced rate thereafter; such benefit to be determined in accordance with the preceding paragraph and subject to further adjustment so that the difference in annual amounts payable before and after his normal retirement date shall equal as nearly as possible to estimated annual primary insurance benefit payable to him under the Social Security law at age 65, notwithstanding that he shall elect to receive such insurance benefit at an age earlier than 65, pursuant to the Social Security law then in effect.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Accrued Benefit payable at Normal Retirement Date. Payments may commence as early as age 55, with Accrued Benefit actuarially reduced for the payments commencing prior to Normal Retirement Date.
Disability	
• Benefit	Upon disability, as determined by a qualified physician selected by the employer, after qualification for a Social Security disability benefit, provided the participant completes a greater number of full years of employment than the number of full years between separation from employment and normal retirement date. Disability Benefit is a monthly benefit commencing five consecutive months after date of disability equal to the Participant's Accrued Benefit, reduced by weekly Workman's Compensation or similar benefits (unless the payment is made as reimbursement for medical expenses or in a lump sum).
Pre-retirement death	
• Benefit	If a vested participant dies prior to retirement and has been married one year or more, a qualified pre-retirement Survivor Annuity will be payable to the surviving spouse. Any Death Benefit payable after retirement benefits have begun to the Participant will be in accordance with the optional form of benefit payments selected by the Participant.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	A married participant, except for a participant who retires because of disability before attainment of age 55, will receive a 50% joint and survivor annuity, unless he elects the normal form of payment or an optional form of payment.
• Optional forms	A participant who is eligible for normal or early retirement may elect a 100%, 66 2/3% or 50% contingent annuitant option, a ten-year certain and life option or a lump sum payment option.
• Optional form conversion factors	Mortality table: The applicable mortality table specified in the Section 417(e)(3)(B) of the Code. Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

FORSTER INC. EMPLOYEES' PENSION SUB-PLAN

Effective date	Original plan: September 1, 1977 Restated plan: October 1, 1997
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.
Freeze date	September 30, 1994
Definitions	
Covered employees	An Employee who is a member of a collective bargaining unit and covered by a collective bargaining agreement that provides for participation at the time first credited with an Hour of Service.
Participation	Date of employment. Participation in the plan was frozen on the Freeze date.
Years of service	For purposes of eligibility for a pension, Years of Service are determined from the following table: **Hours of Service in Year** — **Years of Service** 1,000 or more — 1.0 900 to 999 — 0.9 800 to 899 — 0.8 700 to 799 — 0.7 600 to 699 — 0.6 500 to 599 — 0.5 Less than 500 — 0.0 A break in service occurs when an employee has less than 500 hours of service in a year. For non-union personal, Years of Service for benefit accrual purposes are assumed to cease August 31, 1992. For all employees, credited service ceased to accrue on the Freeze date.
Accrued benefit	Accrued benefit as of the Freeze date.
Normal retirement	
Eligibility	The first day of the first month on or after attainment of age 63 and completion of at least five Years of Service.
Benefit	$5.50 monthly (lesser amounts for retirements before September 1, 1993) multiplied by full Years of Service during the period which commenced September 1, 1957 through September 30, 1994. Plan Years in which the participant has less than 1,664 hours of service accrue lesser benefits; no benefits accrue for less than 500 hours in a Plan Year. Benefit accruals for participants who were not previously covered by the union contract ceased as of June 30, 1992 at a rate of $4.50 monthly per Year of Service. Plan benefits were frozen on the Freeze date.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
Eligibility	Attainment of age 55 and five Years of Service
Benefit	Accrued benefit based on Years and Hours of Service as of Early Retirement Date. Benefit payments will be reduced by 0.5% for each month by which the Early Retirement Date precedes the Normal Retirement Date.
Late retirement	
Eligibility	Retirement after attainment of age 63.
Benefit	Greater of: • Accrued benefit based on Years and Hours of Service determined as of your Deferred Retirement Date, and • Actuarial equivalent of accrued benefit payable at Normal Retirement Date.
Deferred vested	
Eligibility	Five years of Vesting Service.
Benefit	Accrued benefit at termination payable commencing at Normal Retirement Date or in an actuarially reduced amount at ages 55 to 63.
Pre-retirement death	
Benefit	The amount which would have been payable to the spouse under the 50% joint and survivor annuity option as if the participant had retired on the day before their death. If death occurred before meeting the requirements for early retirement, the annuity amount will be equal to the amount that would have been payable to the spouse if the participant had terminated service on the date of their death, survived to the earliest retirement age, retired at that time electing a 50% joint and survivor annuity, and died on the day following.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
Automatic form for unmarried participants	Life Annuity
Automatic form for married participants	50% Joint and Survivor Annuity.
Optional forms	Straight life annuity, contingent annuitant option (100%, 75%, 66-2/3% or 50%) and level income option including Social Security, all on an actuarial equivalent basis.
Optional form conversion factors	50% Joint & Survivor Annuity: 90% increased/decreased by 0.5% for each year by which the contingent annuitant is older/younger than the participant. 75% Joint & Survivor Annuity: 86% increased/decreased by 0.65% for each year by which the contingent annuitant is older/younger than the participant. 100% Joint & Survivor Annuity: 82% increased/decreased by 0.8% for each year by which the contingent annuitant is older/younger than the participant. For contingent annuitants 15 years or more older/younger than the participant, and all other purposes: The 1971 Group Annuity Mortality Table projected to 1975 with Scale B, with a 1 1/2 –year setback, and an interest rate of 8% per year.

Schedule SB, Part V — Summary of Plan Provisions

COLEMAN COMPANY, INC. PENSION PLAN FOR WEEKLY SALARIED AND HOURLY PAID EMPLOYEES SUB-PLAN

Effective date	On June 30, 1989, the prior Coleman plan underwent a termination, which involved the settlement of accrued benefits and the recapture of excess assets. Plans were restarted effective July 1, 1989. The inception date for the original plan was May 9, 1955. The plan then became a multiple employer plan sponsored by The New Coleman Company, Inc. and Meridian Sports, Inc. As of January 1, 1995, Meridian Water Sports was removed from the MacAndrews & Forbes Controlled Group due to a stock sale. As of January 1, 1996, the plan covers only Coleman Company employees and thus is a single-employer plan. Effective March 31, 2003, assets and liabilities attributable to current and former employees of Powermate were spun-off to a new pension plan. Effective December 31, 2003, the plan was changed to: • eliminate disability benefits for participants not in pay status, • eliminate future benefit accruals, and • eliminate new entrants into the plan. This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.
Plan Year	January 1 through December 31
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
Eligibility	All full-time hourly employees of The Coleman Company, Inc. become participants on the first of the month following the later of age 21 and one year of service. No employee not otherwise a participant in the plan as of December 31, 2003 will become a participant in the plan.
Employee contributions	Actuarially determined as necessary to fund the plan benefits.
Participant contributions	None required or permitted.
Vesting	A participant shall be vested in the plan benefit according to the following schedule: Years of vesting service — Percent Vested 0-4 — 0% 5+ — 100%

Schedule SB, Part V — Summary of Plan Provisions

- Service considered

Vesting Service

The number of plan years in which the employee works at least 425 hours.

Credited Service

The sum of (A) and (B):

1) Credited service under the prior plan as of June 30, 1989
2) Beginning July 1, 1989, based on hours of service in each calendar year as follows:

Hours of Service	Service Credit
1700 or more	1 year
1,275-1,699	¾ year
850-1,274	½ year
425-849	¼ year
Less than 425	None

Credited Service begins at the following dates for employees of adopting employers:

Employer	Date
Powermate	January 1, 1990
Coleman Spas, Inc.	January 1, 1992
Sanborn	July 1, 1994

Credited service is not counted for periods after December 31, 2003.

Normal retirement

- Eligibility

Age 65

- Benefit

A participant who terminates and attains normal retirement age shall receive accruals according to the following table for each year of credited service.

Base Hourly Wage Monthly Accrual for as of December 31	Full Year of Credited Service
$5.00 or less	$10.00
$5.01 - $5.50	$11.00
$5.51 - $6.00	$12.00
$6.01 - $6.50	$13.00
$6.51 - $7.00	$14.00
etc. by $.50 increments	etc. by $1.00 increments

Monthly accruals were frozen effective December 31, 2003.

Early retirement

- Eligibility

Age 55 and one year of Credited Service or 30 years of Vesting Service

- Benefit

A participant who terminates on or after attaining early retirement age may receive the accrued normal retirement benefit, reduced by 0.6% for each month by which the early retirement date precedes age 62.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Benefit	A vested participant shall receive the accrued normal retirement benefit payable at age 65. In the case of early retirement, the benefit is reduced 0.6% per month for each month by which benefit commencement precedes age 65.
Disability	
• Benefit	None, unless in pay status prior to 12/31/03.
Pre-retirement death	
• Benefit	In the case of the death of a vested participant who was eligible for early retirement, the surviving spouse will receive the portion of the benefit to which the participant would have been entitled, had the participant retired on the day before his death and elected a 50% joint and survivor annuity. The benefit commences immediately and is payable for the lifetime of the spouse. In the case of the death of a vested participant who was not eligible for early retirement, the surviving spouse will receive the portion of the benefit to which the participant would have been entitled, had the participant terminated employment on his or her date of death, survived to his or her earliest retirement age, elected a 50% joint and survivor annuity, and died the next day.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	Optional payment forms actuarially equivalent to a life annuity include 100% and 50% contingent annuitant options, and five and ten year certain and life options.
• Optional form conversion factors	Mortality Table: The 1971 Male Group Annuity Table with a two-year setback Interest Rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

BRK UNION SUB-PLAN

Effective date	August 1, 1992
Plan Year	January 1 through December 31
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.
Definitions	
• Union Participating employees	Employees become participants if they: • are an hourly employees of BRK Brands, Inc. represented by Local 134 of the IBEW employed on or before August 19, 1998, and • after they complete 6 full calendar months with BRK Brands Inc. provided they complete one year of eligibility service • were hired prior to July 1, 2004
• Union Service considered	**Years of Service**: A plan year in which the participant works at least 1,000 hours for the company or a related company. **Vesting Service**: Years of service with the company or a related company plus any years of service credited before August 1, 1992 by Pittway Hourly Plan. Credited service is not counted for periods after July 1, 2004.
• Vesting	Employees are vested according to the following schedule **Vesting Service** — **Vested Percent** 0-4 — 0% 5 or more — 100%
• Union Compensation considered	Total, regular cash compensation including overtime and amounts contributed pre-tax to the 401 (k) savings plan and cafeteria plan. Earnings exclude bonuses, commissions, incentive compensation, severance pay or unused vacation pay (if any) paid at termination, reimbursements, travel expenses, automobile and relocation allowances, educational assistance benefits, and other special allowances.
• Social Security wage base	The maximum amount of wages that are subject to Social Security taxes that year.
Normal retirement	
• Eligibility	Age 65
• Benefit	The annual benefit is defined as follows: For each year of service up to 35 years, the participant accrues: (a) 0.75% of earning for the plan year up to Social Security wage base, plus (b) 1.1% of earnings for the plan year in excess of the Social Security wage base. For each year of service after 35 years, the participant accrues 0.75% of earnings.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 and 20 years of vesting service.
• Benefit	The accrued benefit as defined above actuarially reduced for commencement before normal retirement age.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Upon total and permanent disability before the attainment of early retirement or normal retirement age, a participant shall receive the accrued benefit payable at normal retirement age. The participant may elect to receive actuarially reduced benefits before normal retirement age.
Disability	
• Benefit	Upon total and permanent disability before the attainment of early retirement or normal retirement age, a participant shall receive the accrued benefit payable at normal retirement age. The participant may elect to receive actuarially reduced benefits before normal retirement age.
Pre-retirement death	
• Benefit	Pre-retirement – Upon the death of a vested participant, the amount which the surviving spouse would have received if the participant had terminated employment on the date of his death, elected to receive his benefit as a 50% qualified joint and survivor annuity at his earliest retirement date and had immediately died. Post-Retirement – As set forth in option selected.
Form of benefits	
• Optional forms	• Single life annuity; • 5, 10 and 15 year certain and life annuity; • 50%, 66⅔% and 100% joint and survivor annuity; • Level income; • Lump sum; or • Full cash refund
• Optional form conversion factors	Mortality Table: The 1971 Group Annuity Mortality Table for males and set back one year for participants and five years for beneficiaries. Interest rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

BRK NON-UNION SUB-PLAN

Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Nonunion Eligibility	Each employee of an employer on the effective date who was an active participant in Pittway Corporation Retirement Plan for Salaried Employees (the "Pittway plan") immediately prior to the effective date shall become a plan participant on the effective date. Each other employee of an employer will become a participant on the later of the effective date or any January 1 thereafter if he meets both of the following requirements: He is a "covered employee" (as defined below); and He has completed three full calendar months of service with the employers; provided, however, that he completes one year of eligibility service (as defined in section 2.2) following such January 1. A "covered employee" shall mean any hourly or salaried employee of an employer to which the plan has been and continues to be extended excluding (i) any employee who is included in a unit of employees covered by a negotiated bargaining agreement which does not provide for such employee's participation in the plan, provided that there is evidence that retirement benefits were the subject of good faith bargaining and (ii) and non-resident alien. Only plan participants on December 31, 1998, are eligible.
• Nonunion Service considered	Years of Service: A plan year in which the participant works at least 1,000 hours for the company or a related company. Vesting Service: Years of service with the company or a related company plus any years of service credited before August 1, 1992 by the Pittway Corporation Retirement Plan for Salaried Employees. Credited service is not counted for periods after January 31, 2004.
• Nonunion Earnings	Total, regular cash compensation including overtime, bonuses, and commissions. Earnings also include amounts contributed pre-tax to the 401(k) savings plan and cafeteria plan. Earnings excludes non-cash compensation, severance pay or unused vacation pay (if any) paid at termination, reimbursements, travel expenses, automobile and relocation allowances, educational assistance benefits, and other special allowances.
• Covered compensation	Average of the Social Security taxable wage bases for the last 35 years ending on the last day of the year in which a participant attains Social Security normal retirement age.

Schedule SB, Part V — Summary of Plan Provisions

The following plan provisions were in effect for the non-union participants before the establishment of the cash balance plan (January 1, 1999).	
Normal retirement	
• Eligibility	Age 65
• Benefit	The annual accrued benefit is defined as follows: For each year of service up to 35 years, the participant accrues: (a) 1.20% of earnings for the plan year up to covered compensation, plus (b) 1.85% of earnings for the plan year in excess of covered compensation. For each year of service after 35 years, the participant accrues 1.2% of earnings. Benefits were frozen as of December 31, 1998.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service
• Benefit	The accrued benefit as defined above reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which commencement precedes normal retirement age.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	The accrued benefit as defined above.
Pre-retirement death	
• Benefit	Five years of service. The amount which the surviving spouse would have received if the participant had terminated employment on the date of his death, elected to receive his benefit as a 50% qualified and joint survivor annuity at his earliest retirement date and had immediately died.
Post-retirement death	
• Benefit	As set forth in option selected.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Annuity
• Optional forms	5, 10, 15-Year Certain and Life 66-2/3%, 75%, 100% Joint and Survivor
• Optional form conversion factors	Mortality Table: 1971 Group Annuity Mortality Table for males set back one year for participants and five years for beneficiaries. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

Cash Balance Benefits for the Nonunion Participants (Effective January 1, 1999)	
• Eligibility	Only Plan participants on December 31, 1998 are eligible.
• Opening balance calculation	The December 31, 1998 accrued benefit was converted to a lump sum based on the following assumptions: Interest rate: 7% Mortality: 83 GATT Retirement age: 65
• Pay credits	Eligibility: Active participants with 10 years of service or 45 points and 5 years of service on January 1, 1999. Amount: 3% of earnings. Pay credits were frozen as of January 31, 2004.
• Interest credits	Average yield on 30-year Treasuries for the November preceding the plan year.
• Cash balance account	Equal to the prior year cash balance account plus pay credits and interest credits earned during the year.
• Wear-away protection	The lump sum payable at retirement is the greater of (a) or (b): (a) The cash balance account. (b) The lump-sum value of the December 31, 1998 accrued benefit plus the pay credits with interest.
• Lump-sum basis	Minimum prescribed under the Pension Protection Act (PPA) based on segment rates with a two month look back.

Schedule SB, Part V — Summary of Plan Provisions

COLEMAN COMPANY, INC. RETIREMENT PLAN FOR SALARIED EMPLOYEES

Effective date	On June 30, 1989, the prior Coleman plan underwent a termination, which involved the settlement of accrued benefits and the recapture of excess assets. Plans were restarted effective July 1, 1989. Effective March 31, 2003, assets and liabilities attributable to current and former employees of Powermate were spun-off to a new pension plan. Effective January 1, 2004, the plan was frozen to future accruals.
Plan Year	January 1 through December 31
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
History	This plan was merged into and became part of the Sunbeam Products, Inc. Consolidated Retirement Plan on December 31, 2005.
Definitions	
• Eligibility	Only Plan participants on December 31, 1998, are eligible. Participation excludes leased employees.
• Service considered	Credited Service will not include service for an employer who has not adopted the plan or service while a member of the Pension Plan for Weekly Salaried and Hourly Paid Employees. Credited Service will not include service before the following dates: **Employer** — **Credited Service Date** Powermate — January 1, 1990 Coleman Spas, Inc. — January 1, 1992 Sanborn — July 1, 1994 Vesting Service shall be determined in completed full years of service. For employment before July 1, 1989, an Employee shall be credited with Vesting Service equal to the “Vested Service” he had under the terms of the Prior Plan as of June 30, 1989. (For employment on and after July 1, 1989, an Employee shall receive credit for one full year of Vesting Service for each Plan Year in which he completes at least 500 Hours of Service during the 12-month period which begins on January 1, 1989 and ends on December 31, 1989).

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	If an Employee has less than 500 Hours of Service in the Plan Year in which he was hired (or rehired following a Break in Service), or the Plan Year in which he incurred a Termination of Service, he shall receive credit for one month of Vesting Service for each completed month of employment during such Plan Year. If an Employee who has had a Break in Service is subsequently reemployed as an Employee, he shall be considered a new Employee for purposes of the Plan, except: 2) if at such Break in Service he became eligible for a benefit under Article V, the Vesting Service he had at such Break in Service shall be reinstated upon the completion of one year of Vesting Service following his reemployment; 3) if he is reemployed before he has incurred a One-Year Break in Service, his prior Vesting Service shall be reinstated upon his reemployment: or if neither paragraph (1) nor (2) above is applicable and if the number of consecutive One-Year Breaks in Service ending after a Break in Service does not equal or exceed the greater of (A) five or (B) the number of years of Vesting Service he had prior to such Break in Service, his prior Vesting Service shall be reinstated upon the completion of one year of Vesting Service following his reemployment. Notwithstanding the above, any service before January 1, 1985 that was property disregarded on account of an earlier absence under the Prior Plan shall not be reinstated under this Plan.
• Compensation considered	Regular base pay plus amounts contributed pre-tax to the 401(k) savings plan and cafeteria plan.
• Average annual compensation	Average of an employee's final three years of plan compensation.
• Vesting schedule	Employees are vested according to the following schedule. **Vesting Service** — **Vested Percent** < 5 — 0% 5 or more — 100%
The following plan provisions were in effect before the establishment of the cash balance plan (January 1, 1999)	
Normal retirement	
• Eligibility	First of month following attainment of age 65.
• Benefit	Two percent of final five-year average pay for each year of service up to 35 years, less the smaller of: a. 0.6% of final three-year average pay up to Social Security covered compensation multiplied by service up to 35 years, or b. 1% of final five-year average pay up to Social Security covered compensation multiplied by service up to 35 years, less any retirement benefits accrued as of June 30, 1989, under the prior plan Benefits shall not be less than the sum of accruals based on the table below for service since July 1, 1989. Hourly pay rate is derived by dividing base salary by 2,080.

Schedule SB, Part V — Summary of Plan Provisions

Early Retirement	
• Eligibility	Age 55 and 1 year of Credited Service or 30 years of Vesting Service.
• Benefit	Accrued Predecessor Normal Retirement benefit reduced by actuarial reduction to Social Security retirement age if benefits commence prior to Social Security retirement age less three years.
Deferred Vested	
• Eligibility	Five years of Vesting Service.
• Benefit	Accrued Predecessor Normal Retirement benefit payable at age 55. Early commencement may begin as early as age 55 with actuarial reduction from age 65.
Disability	
• Eligibility	Eligible to receive benefits under the Company's Long-Term Disability Income Plan.
• Benefit	Benefit payable at Normal Retirement Age with final average pay calculated as of the date of disability and credited service as if the participant had remained active to his or her Normal Retirement Date.
Pre-retirement Death	
• Benefit	The amount which the surviving spouse would have received if the participant had terminated employment on the date of death, survived to earliest retirement age, elected the 50% joint and survivor annuity and then died.
Form of Benefits	
• Automatic form for unmarried participants	Life Annuity payable monthly
• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	• Single life annuity • 5, 10 year certain and life • 50% and 100% contingent annuitant • Level income • Lump sum for non-highly compensated Cash Accumulation Plan Participants after 12/31/2003
• Optional form conversion factors	Mortality Table: The 1971 Male Group Annuity Table with a two-year setback Interest Rate: 6%

Schedule SB, Part V — Summary of Plan Provisions

Cash Balance Benefits (Effective January 1, 1999)

• Opening balance calculation	The December 31, 1998, accrued benefit was converted into a lump sum based on the following assumptions: Interest rate: 7% Mortality: 1983 Group Annuity Mortality Table (50/50 Male/Female Weighting) Retirement age: 65
• Pay Credits	Eligibility – 10 years of service or 45 points and 5 years of vesting service Amount – According to the following schedule: **Unit Points** / **Pay Credits** Under 55 — 3.75% 55 – 59 — 4.25% 60 – 64 — 5.00% 65 – 69 — 6.00% 70 – 74 — 7.00% 75 – 79 — 8.00% 80 – 84 — 9.00% 85 and Over — 10.00% Pay credits are earned for a complete year of service during the calendar year, based on elapsed time. However, participants who terminate with one year of service and are age 55 or have at least 30 years of service, die or become totally and permanently disabled will get a pay credit for the final partial year of service. Unit Points are determined at the beginning of the year (1/1) and are equal to age plus vesting service in complete years.
• Interest credits	Average yield on 30-year Treasuries for the November preceding the plan year, subject to a minimum of 5% and maximum of 9%.
• Cash balance account	Equal to the prior year cash balance account plus pay credits and interest credits earned during the year.
• Wear-away protection	The lump sum payable at retirement is the greater of (a) or (b): a. The cash balance account. b. The lump-sum value of the December 31, 1998 accrued benefit plus the pay credits with interest.
• Lump-sum basis	Minimum prescribed under the Pension Protection Act (PPA) based on segment rates with a two month look back.
• Annuity conversion	Applicable mortality table specified in Section 417(e)(3)(B) of the Code, and applicable interest rate specified in Section 417(e)(3)(C) of the Code for the month of November.

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: ANTHONY/SIMPLEX

Effective dates	Original Plan: December 1, 1973 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Covered employees	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of service	Benefit Accrual: Years and months of uninterrupted employment as a covered employee. Vesting: Years and months of uninterrupted employment as a covered employee.
• Compensation	The salary, wages, overtime pay, commissions, bonuses, and similar forms of incentive compensation actually paid by the company to the employee during the calendar year (not exceeding $50,000 for sales managers and $35,000 for salesmen of the Anthony Plan, and limited by the pensionable earnings cap.)
• Average Compensation	The average of the highest five consecutive years of annual compensation paid to an employee.
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of benefit service and average annual five-year compensation at termination.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.
• Benefit	The Greater of (1), (2), or (3): (1) 1% of average five-year compensation times years of service up to 35 years. (2) $120 times years of service (3) 37.5% of average five-year compensation (reduced by 1979 Social Security covered compensation) reduced ratable over 25 years for years of service on June 1, 1996.
Early retirement	
• Benefit	Monthly pension benefit determined at the early retirement date. The reduction for early commencement of benefits is 7% for each year before age 65 up to five years, and 5% for each year before age 60. In addition, the accrued benefit and early retirement factors as of June 1, 1996 are grandfathered, and will apply if greater than the accrued benefit and early retirement factors under the plan after June 1, 1996.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Monthly pension benefit payable at age 65, based on benefit service earned while on disability up to age 65 and average monthly earnings at a disability date.
Pre-retirement death	
• Benefit	In the event of the death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Actuarially Equivalent 50% Joint and Survivor
• Optional forms	Single Life Annuity 50%, 66-2/3%, 100% Joint and Survivor Annuity 10, 15-year Certain and Life Annuity
• Optional form conversion factors	10-Year Certain and Life: 95% 15-Year Certain and Life: 91% 50% Joint & Survivor Annuity: 91% increased/decreased by 4/10 of 1% for each year by which the contingent annuitant is older/younger than the participant 66-2/3% Joint and Survivor Annuity: 88% increased/decreased by 6/10 of 1% for each year by which the contingent annuitant is older/younger than the participant. 100% Joint & Survivor Annuity: 83% increased/decreased by 7/10 of 1% for each year by which the contingent annuitant is older/younger than the participant

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: SHAKESPEARE SALARIED AND HOURLY

Effective dates	Original Plan: December 1, 1967 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of Service	Benefit Accrual: Years and months of uninterrupted employment as a covered employee. Vesting: The aggregate of an employee's periods of pensionable service.
• Compensation	Employee's regular basic monthly rate of earnings, excluding commissions, bonuses, maintenance, overtime, and other extra compensation while employed by a company (not exceeding $50,000 for salesmen and $75,000 for sales managers of fishing tackle division, and limited by the pensionable earnings cap). Monthly earnings shall be determined on each Accounting Date and remain in effect for all plan purposes until the next Accounting Date.
• Average compensation	The highest average monthly earnings as determined on any five consecutive accounting dates of the ten accounting dates coinciding with or immediately preceding the member's termination, disability retirement, early retirement, or actual retirement date.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
• Accrued benefit	Monthly pension benefit determined as of termination date, reduced 0.5% for each month that commencement precedes the participant's 62nd birthday.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.
• Benefit	The Greater of (1), or (2) (1) 1.4% of average monthly earning times benefit service. (2) $5 times benefit service But not more than (3): (3) 60% of average monthly earnings.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Benefit	Monthly pension benefit determined at the early retirement date, reduced 0.5% for each month that commencement precedes the 62nd birthday.
Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Monthly pension benefit, based on credited service earned while on disability up to age 64 and average monthly earnings at disability date. If participant is eligible for early retirement, he may elect a benefit payable immediately based on service up to commencement date, subject to the same reductions for early retirement benefits.
Pre-retirement death	
• Benefit	In the event of death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 60% joint and survivor with 120 months certain benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	10-Year Certain and Life
• Automatic form for married participants	Joint and 60% Survivor Annuity with 10-Year Certain.
• Optional forms	10-Year Certain and Life Lump sum
• Optional form conversion factors	10-Year Certain and Life to JS60% with 10-Year Certain: 90% increased/decreased by 1% for each year by which the contingent annuitant is older/younger than the participant (maximum adjustment is 7%)

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: STEARNS HOURLY

Effective date	Original Plan: April 1, 1977 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Covered employees	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of service	Benefit Accrual: For service prior to April 1, 1977, service after age 22. For service according to the following schedule: Hours of Service with the Company During the Plan Year: Years of Benefit Service 1,600 – 1,699: 16/17th 1,500 – 1,599: 15/17th 1,400 – 1,499: 14/17th 1,300 – 1,399: 13/17th 1,200 – 1,299: 12/17th 1,100 – 1,199: 11/17th 1,000 – 1,099: 10/17th Less than 1,000: None Vesting: Service will not be broken for approved absence. The maximum period of benefit service is 30 years. For service prior to April 1, 1977, service after age 18, measured in completed years and months. For service after March 31, 1977, one year of vesting service will be credited for each plan year after age 18 in which an employee completed 1,000 hours or more of service.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.
• Benefit	The sum of (1) plus (2): (1) $6 times years of service prior to January 1, 1995. (2) $12 times years of benefit service on or after January 1, 1995.

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Early retirement	
• Benefit	The monthly retirement benefit reduced 6% per year for each year benefits commence prior to NRD.
Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Pre-retirement death	
• Benefit	In the event of the death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Actuarially equivalent 50% Joint and Survivor
• Optional form conversion factors	Mortality table: The 1984 Unisex Pension Table Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: STEARNS SALARIED

Effective dates	Original plan: January 8, 1975 Frozen to Future Accruals as of August 31, 2004
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of eligibility requirements.
• Year of service	Benefit Accrual: All periods of participation measured in completed full years and months, after age 18. Vesting: Same as benefit service.
• Compensation	Total earnings in a calendar year, including salary, wages, overtime pay, commissions, bonuses, and amounts deferred pursuant to a cash-deferral arrangement offered by the company under Section 401(k).
• Average compensation	The average monthly compensation paid to an employee during the 60 consecutive months out of his last 120 calendar months of service that will produce the highest amount.
• Vesting	100% vesting after 5 years of service.
• Accrual status	The plan was frozen as of August 31, 2004.
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of service at termination.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65.
• Benefit	The amount equal to the product of 1% of final average compensation plus 1/2% of final average compensation in excess of covered compensation multiplied by years of benefit service up to a maximum of 30 years.
Early retirement	
• Benefit	Normal retirement benefit reduced by 2% per year before age 65 and after age 62, and 4% per year before age 62 and after age 55.
Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Normal retirement benefit commencing at Disability Retirement Date based on benefit service and final average compensation at the time of disability plus benefit service during the period of disability.

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Pre-retirement death	
• Benefit	The amount that would have been payable to the spouse had the participant terminated on the first day of the month in which death occurred, survived to his earliest retirement date, having elected a 50% joint and survivor annuity with the spouse named as survivor. Monthly payments will begin as the first day to the month following the participant's death or age 55 if later, and will continue for the spouse's life.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Actuarially equivalent 50% Joint and Survivor
• Optional form conversion factors	Mortality table: The 1984 Unisex Pension Table Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: BASF

Effective date and plan year	Original Plan: January 1, 1986 Frozen to Future Accruals as of September 20, 2006
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Each employee shall become a Participant on the date he first renders an hour of service.
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of service	Benefit Accrual: One full year of benefit service is credited for 1,800 hours worked, then one month of benefit service is credited for every 150 hours of service, and another month of benefit service is counted if the remaining hours of service is 75 or more. Vesting: One year of vesting service is credited for each plan year in which an employee completed 1,000 or more hours of service.
• Vesting	100% vesting after 5 years of service.
• Accrued benefit	Monthly pension benefit payable at age 65, based on years of service at termination.
Normal retirement	
• Eligibility	First of the month coincident with or next following attained age 65.
• Benefit	Benefit service at NRD times Monthly Benefit Rate. Sample rates are shown below:

Date of Retirement or Termination or Date of Disability	Monthly Benefit Rates
On or after 9/21/2001 and before 9/23/2002	$32.00
On or after 9/23/2002 and before 9/24/2003	$34.00
On or after 9/24/2003 and before 9/21/2004	$35.00
On or after 9/21/2004 and before 9/21/2005	$36.00
On or after 9/21/2005 and before 9/20/2006	$37.00

Effective 9/20/2006, the pension plan is frozen.

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Early retirement	
• Benefit	The monthly retirement benefit determined as of early retirement date, reduced to 0.5% for each full calendar month that commencement of payment precedes the participant's 62nd birthday.

Late retirement	
• Benefit	Monthly pension benefit determined as of actual retirement date.
Disability	
• Benefit	Normal retirement benefit based on benefit service as of termination, reduced by disability benefit under any Federal or State statute, payable six months after disability.
Pre-retirement death	
• Benefit	In the event of death of a married participant with a nonforfeitable right to a benefit, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date (or date of death if later), elected the 50% joint and survivor benefit to commence immediately, and then died.
Form of benefits	
• Automatic form for unmarried participants	5-Year Certain and Life
• Automatic form for married participants	Qualified Joint and 50% Survivor Annuity
• Optional form conversion factors	Mortality table: The 1971 Group Annuity Mortality Tables assuming a composition of 80% male and 20% female beneficiaries. Interest rate: 8%

Schedule SB, Part V — Summary of Plan Provisions

PENSION PLAN OF K2, INC. SUB-PLAN: SIMPLEX UAW LOCAL 963 UNIT 1

Effective date and plan year	Original Plan: May 1, 1950 Frozen to Future Accruals as of June 30, 2000
Accrual status	The plan was frozen June 30, 2000.
Definitions	
• Employee	Any person employed by K2
• Eligibility requirements	Age: 21 Service: One year of service Maximum Age: None
• Plan entry date	An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements.
• Year of service	12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service. **Eligibility:** Employees become plan participants when they are in a bargaining unit defined in the collective bargaining agreement between the Company and Union. There are no active employees after June 30, 2000 as a result of the sale of the Simplex Products division. **Benefit Accrual:** (1) As of December 31, 1975 – the Plan in effect at that time. (2) Beginning on January 1, 1976 – Hours worked in the year divided by 1,600 and rounded to the nearest quarter year; maximum one per calendar year. (3) No service is accrued after June 30, 2000 **Vesting:** (1) As of December 31, 1975 – Determined by the Plan in effect at that time. (2) Beginning on January 1, 1976 – Hours worked in the year divided by 1,600 and rounded to the nearest quarter year; maximum one per calendar year.
• Accrued benefit	Monthly retirement benefit determined as of actual retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement

- Eligibility

First of the month coincident with or next following attained age 65, or if later, the fifth anniversary of the date of participation.

- Benefit

Scheduled monthly benefit levels for each year of Benefit Service

Retirement Date	Amount
July 15, 1996 to July 14, 1997	$14.50 per month
July 15, 1997 to July 14, 1998	$15.50 per month
July 15, 1998 to July 14, 1999	$16.50 per month
July 15, 1999 to July 14, 2000	$17.50 per month
On or after July 15, 2000	$18.50 per month

Early retirement

- Benefit

Normal retirement benefit reduced by 1/180 for each month by which the early retirement date precedes age 65.

Late retirement

- Benefit

Monthly retirement benefit determined as of actual retirement date.

Disability

- Benefit

Monthly retirement benefit payable at age 65, based on years of benefit service at disability date.

Pre-retirement death

- Benefit prior to early retirement

The amount that would have been payable to the spouse if the participant had terminated on the first day of the month in which death occurred, survived to his early retirement date, and elected a 50% joint and survivor annuity with the spouse named as survivor. Monthly payments will begin as of the first day of the month following the participant's death or age 55 if later, and will continue for the spouse's life.

The retirement benefit of an employee shall be reduced for each month the Preretirement Spouse's benefit is in effect by 1/12 of the following percentages:

Ages 35-44	0.1%
Ages 45-54	0.4%
Ages 55-64	0.8%
Ages 65+	No charge

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	Actuarially equivalent 50% joint and survivor annuity
• Optional forms Conversion factors	50% Joint & Survivor Annuity: Factor is 88% +/- 5/10 of 1% for each complete year of the difference between the ages of the employee and the contingent annuitant. Other Optional form of benefit payments: Mortality table: The 1951 Group Annuity Mortality Table Interest rate: 5%

Schedule SB, Part V — Summary of Plan Provisions

UNITED STATES PLAYING CARD COMPANY PENSION PLAN FOR NON-UNION EMPLOYEES SUB-PLAN

Effective date and plan year	January 1, 1997
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility	All employees of The United States Playing Card Company except leased and union employees are eligible. The plan was closed to new entrants on December 31, 2005.
• Participation date	January 1 or July 1 next following the attainment of age 21 and the completion of one year of vesting service.
• Vesting service	One year for each 1,000-hour calendar year of employment.
• Credited service	One year for each 1,000-hour calendar year of employment, pro rata for each year with less than 1,000 hours. Salaried employees who were participants of the Prior Plan are credited with service under both the Salaried Retirement Plan and the Diamond International Retirement Plan prior to March 29, 1982. Credited service was frozen on December 31, 2005.
Normal retirement	
• Eligibility	Age 65 with five years of vesting service
• Benefit	For Salaried employees and Hourly employees hired after January 1, 1997: The larger of the following: (a) Accrued benefit under the Salaried Retirement Plan at December 31, 1996. (b) A benefit that is equal to 0.90% of Average Earnings up to the Social Security Base plus 1.30% of Average Earnings in excess of Social Security Base multiplied by years of Credited Service (not in excess of 35). For Hourly employees hired prior to January 1, 1997: The sum of the following: (a) Accrued benefit under the Hourly Retirement Plan at December 31, 1996. In the application of this benefit formula, credited service is limited to 28 years. (b) A benefit that is equal to 0.90% of Average Earnings up to the Social Security Base plus 1.30% of Average Earnings in excess of Social Security Base multiplied by years of Credited Service (not in excess of 35). Future benefit accruals were frozen on December 31, 2005 for both salaried and hourly employees.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 with 5 years of vesting service
• Benefit	The larger of the following: (a) For prior plan participants, the actuarial equivalence of the accrued benefit under the Prior Plan at December 31, 1996, using the early retirement provisions of the prior plan (b) The Normal Retirement Benefit reduced 0.5% per month by with commencement date precedes age 65.
Deferred vested	
• Eligibility	Termination for reasons other than death or retirement after completing five years of vesting service.
• Benefit	Accrued Normal Retirement Benefit payable at age 65, or if the participant has at least 5 Years of Vesting Service an amount payable as early as age 55 reduced by 0.5% for each month that benefits commence prior to age 65.
Disability	
• Eligibility	Disability after completing 15 years of vesting service.
• Benefit	Normal Retirement Benefit accrued to date of commencement including years of credited service and earnings while disabled. Earnings for the plan year prior to disability are assumed to continue until retirement.
Pre-retirement death	
• Preretirement spouse's death benefit eligibility	Death of a participant with 5 Years of Vesting Service who has been married for a least one year.
• Preretirement spouse's death benefit	The surviving spouse, if any, receives a monthly benefit equal to 50% of the participant's accrued benefit, reduced for the 50% joint-and-survivor option. The benefit is reduced for commencement at the participant's earliest retirement date (or date of death if later).
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	• 50%, 66 2/3% or 100% Joint & Survivor Annuity • 10 Year Certain and Life Annuity
• Optional form conversion factors	Mortality table: The 1979 George B. Buck Mortality Table blended 70% male and 30% female. Interest rate: 7%

Schedule SB, Part V — Summary of Plan Provisions

JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: ZINC PRODUCTS COMPANY – GREENEVILLE, TENNESSEE

Effective date	April 2, 1993
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility	All benefits are frozen as of December 31, 2007. No employees covered under the Greenville collective bargaining agreement will enter the plan after December 31, 2007.
• Participation	First of month coincident with or following date of hire.
Normal retirement	
• Eligibility	Age 65 and 5 years of participation
Benefit	The standard retirement benefit is a monthly pension payable for life equal to $20.00 multiplied by benefit service. For retirement on or after January 1, 1997, the dollar multiplier increases to $21.00. For retirement on or after January 1, 1998, the dollar multiplier increases to $22.00. For retirement on or after January 1, 1999, the dollar multiplier increases to $23.00. For retirement on or after January 1, 2001, the dollar multiplier increases to $24.00. For retirement on or after January 1, 2002, the dollar multiplier increases to $25.00. For retirement on or after January 1, 2003, the dollar multiplier increases to $26.00. For retirement on or after January 1, 2004, the dollar multiplier increases to $27.00. For retirement on or after January 1, 2005, the dollar multiplier increases to $28.00. For retirement on or after January 1, 2006, the dollar multiplier increases to $29.00. For retirement on or after January 1, 2007, the dollar multiplier increases to $30.00. For retirement on or after January 1, 2008, the dollar multiplier increases to $32.00.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement

- Eligibility: Age 55 and 10 years of vesting service

- Benefit: The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:

Age at Retirement	Early Retirement Factor
55	39.00%
56	42.50%
57	46.30%
58	50.60%
59	55.40%
60	60.80%
61	66.80%
62	73.60%
63	81.30%
64	90.00%

Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 63.80%.

Late retirement

- Eligibility: Subject to continued employment after normal retirement

- Benefit: The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.

Deferred vested

- Eligibility: 5 years of vesting service

- Benefit: The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:

Service	Vested Percentage
Less than 5 years	0%
5 or more years	100%

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	10 years of vesting service
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing immediately.
Pre-retirement death	
• Eligibility	5 years of vesting service
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	• 50%, 75%, 100% Joint & Survivor Annuity • 10 Year Certain and Life Annuity
• Optional form conversion factors	As specified in Section 4.5 of Plan Supplement #1 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: METAL SERVICES COMPANY – BALTIMORE, MARYLAND

Effective date	April 2, 1993
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Participation	First of month coincident with or following date of hire.
Normal retirement	
• Eligibility	Age 65 and 5 years of participation
• Benefit	The standard retirement benefit is a monthly pension payable for life equal to $15.00 multiplied by benefit service. For retirement on or after January 1, 1995, the dollar multiplier increases to $16.00. For retirement on or after October 13, 1995, the dollar multiplier increases to $17.00. This location was sold as of April 26, 1996.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service
• Benefit	The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement, However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:

Age at Retirement	Early Retirement Factor
60	70.00%
61	76.00%
62	82.00%
63	88.00%
64	94.00%

Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 73.00%.

Late retirement	
• Eligibility	Subject to continued employment after normal retirement
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	3 years of vesting service
• Benefit	The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:

Service	Vested Percentage
Less than 3 years	0%
3 years	20%
4 years	40%
5 years	60%
6 years	80%
7 or more years	100%

Disability	
• Eligibility	Age 55 and 15 years of vesting service
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying reduction factors as defined above.
Pre-retirement death	
• Eligibility	3 years of vesting service
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	50%, 75%, 100% Joint & Survivor Annuity
• Optional form conversion factors	As specified in Section 4.5 of Plan Supplement #2 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

JARDEN CORPORATION CONSOLIDATED HOURLY PENSION PLAN SUB-PLAN: METAL SERVICES COMPANY - CHICAGO, ILLINOIS

Effective date	April 2, 1993
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Participation	First of month coincident with or following date of hire.
Normal retirement	
• Eligibility	Age 65 and 5 years of participation
• Benefit	**For GCIU**: The dollar multiplier is $17.00. This location was sold as of April 26, 1996. **For USW Union**: The standard retirement benefit is a monthly pension payable for life equal to $16.00 multiplied by benefit service. This location was sold as of April 26, 1996.
Early retirement	
• Eligibility	Age 60 and 10 years of vesting service
• Benefit	The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:

Age at Retirement	Early Retirement Factor
60	70.00%
61	76.00%
62	82.00%
63	88.00%
64	94.00%

Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 73.00%.

Late retirement	
• Eligibility	Subject to continued employment after normal retirement
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested

- Eligibility: 3 years of vesting service
- Benefit: The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable at normal retirement date. The vested percentage is based on the following table:

Service	Vested Percentage
Less than 3 years	0%
3 years	20%
4 years	40%
5 years	60%
6 years	80%
7 or more years	100%

Disability

- Eligibility: Age 55 and 15 years of vesting service
- Benefit: The accrued retirement benefit as of the disability retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying reduction factors as defined above.

Pre-retirement death

- Eligibility: 3 years of vesting service
- Benefit: The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.

Form of benefits

- Normal form of payment: Single Life Annuity
- Optional forms: 50%, 75%, 100% Joint & Survivor Annuity
- Optional form conversion factors: As specified in Section 4.5 of Plan Supplement #3 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

JARDEN CORPORATION CONSOLIDATED HOURLY PENSION SUB-PLAN: CONSUMER PRODUCTS COMPANY – MUNCIE, INDIANA

Effective date	April 2, 1993
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Participation	First of month coincident with or following date of hire. Employees hired after October 15, 2006 are not eligible to participate in this plan.
Normal retirement	
• Eligibility	Age 65 and 5 years of participation
• Special early retirement	Age 62
• Benefit	The standard retirement benefit is a monthly pension payable for life equal to $23.00 multiplied by benefit service. For retirement on or after October 1, 2001, the dollar multiplier increase to $24.00. For retirement on or after October 1, 2002, the dollar multiplier increased to $25.00. For retirement on or after October 1, 2003, the dollar multiplier increased to $26.00. For retirement on or after October 1, 2004, the dollar multiplier increased to $27.00. For retirement on or after October 1, 2005, the dollar multiplier increased to $28.00. For retirement on or after October 1, 2006 the dollar multiplier increased to $29.00. For retirement on or after October 1, 2008 the dollar multiplier increases to $30.00. Benefit service after December 31, 2012 is not considered.
Early retirement	
• Eligibility	Age 55 and 15 years of vesting service
• Benefit	The accrued retirement benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have his benefit commence prior to normal retirement in a reduced monthly amount determined by applying the following reduction factors:

Age at Retirement	Early Retirement Factor
55	58.00%
56	64.00%
57	70.00%
58	76.00%
59	82.00%
60	88.00%
61	94.00%

Note: This table only gives the early retirement factors for years of attained age. The factor used to determine an early retirement benefit will take into account your years and months of attained age at actual retirement. For example, the factor at age 60 and six months is 91.00%.

Schedule SB, Part V — Summary of Plan Provisions

• Special early retirement benefit	The accrued retirement benefit as of the special early retirement date shall be payable commencing immediately.
Late retirement	
• Eligibility	Subject to continued employment after normal retirement
• Benefit	The accrued retirement benefit as of late retirement date shall be payable commencing at late retirement.
Deferred vested	
• Eligibility	5 years of vesting service; All actives as of 12/31/2012 are fully vested
• Benefit	The accrued retirement benefit as of the termination date, multiplied by the vested percentage, shall be payable on the normal retirement date. The vested percentage is based on the following table:

Service	Vested Percentage
Less than 5 years	0%
5 or more years	100%

Disability	
• Eligibility	10 years of vesting service
• Benefit	The accrued retirement benefit as of the disability retirement date shall be payable commencing immediately.
Pre-retirement death	
• Eligibility	5 years of vesting service
• Benefit	The death benefit payable to a participant's surviving spouse is the benefit that would be payable if the participant had retired the day before his death with a joint and survivor option (with 50% continuing to his spouse) in effect.
Form of benefits	
• Normal form of payment	Single Life Annuity
• Optional forms	50%, 75%, 100% Joint and Survivor Annuity
• Optional form conversion factors	As specified in Section 4.5 in Plan Supplement #5 of Exhibit XII (Jarden Corporation Consolidated Hourly Pension Plan Component) of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

PENN FISHING TACKLE MANUFACTURING COMPANY PENSION SUBPLAN

Effective date	Original Plan: October 18, 1961 Merged into the Jarden Consolidated Pension Plan on January 1, 2012.
Most recent amendment	The 2015 Special Pension Benefit Opportunity on December 8, 2015.
Definitions	
• Eligibility Requirements	Each Non-union Employee becomes a participant on the first of the month following date of hire. Effective May 31, 2007, the Plan is frozen to new participants.
• Credited service	Prior to October 1, 1976, an employee will receive credit for all full calendar years and completed months of continuous employment. After September 30, 1976, an employee will receive credit for each Year of Service (a plan year during which the Employee completes 1,000 or more Hours of Service.) Effective May 31, 2007 the Plan is frozen. No further service will be accrued.
• Vesting	100% vesting after 5 years of service.
• Vested Benefit	The vested benefit shall be the vested portion of the Accrued Benefit as of the date of determination.
• Compensation	Compensation is the total compensation received by the participant for the prior plan year, including any amount deferred under a qualified 401(k), 403(b), or 125 plan. Excluded are amounts for other fringe benefits, moving expenses, automobile allowances, and taxable values of employer paid group term life insurance.
• Average Plan Compensation	After December 31, 2005: The average of the highest consecutive five years of Compensation in the last ten calendar years of service, but not less than the value calculated under the Plan's provisions in effect at December 31, 2005. Before January 1, 2006: The average of the highest consecutive 60 calendar months of compensation during the last 120 months of service. Effective May 31, 2007 benefit accruals were frozen; compensation after that date is not considered.
• Accrued Benefit	Monthly lifetime annuity payable commencing at the participant's Normal Retirement Date based on the Normal retirement benefit formula using Credited Service and Average Plan Compensation at date of determination, or May 31, 2007 if earlier.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
• Eligibility	First of the month coincident with or next following attainment of age 65.
• Benefit	The amount of Monthly Retirement Benefit payable as a life annuity is calculated as 1/12th of the greatest of a, b, c and d where: a) 0.9% of Average Plan Compensation multiplied by Credited Service, plus 0.6% of the excess, if any, of Average Plan Compensation over Covered Compensation multiplied by Credited Service limited to 43, 39, or 36 years if the participant's Social Security Retirement Age is 65, 66, or 67 respectively. b) $240 time years of Credited Service c) The annual benefit under the Plan provisions in effect at October 1, 1981 without recognition of compensation increases after September 1, 1981. d) The Accrued benefit earned under the Plan in effect at September 30, 1989. Covered compensation is the average of Social Security Taxable Wage Base for the 35-year period ending at the participant's Social Security retirement age. Effective May 31, 2007, the Plan is frozen; no further benefit will be accrued.
Early retirement	
• Eligibility	Eligibility is contingent upon the attainment of Age 60 and completion of 5 Years of Vesting Service.
• Benefit	A participant may retire on the first day of any month following attainment of eligibility. The amount of the monthly Early Retirement Benefit is the Participant's Accrued Benefit reduced to reflect the early commencement of payments. The reduction is 1/180 for each of the first 60 months and actuarially thereafter by which the benefit commences prior to Normal Retirement Date.
Late retirement	
• Eligibility	Eligibility is the first of the month on or next following the actual date the participant terminates employment after Normal Retirement Date.
• Benefit	The Benefit is the greater of the Accrued Benefit as of the actual retirement date or, if greater, the Actuarial Equivalent of Normal Retirement Benefit.
Disability	
• Eligibility	First day of the seventh month from date of termination of service, by reason of total and permanent disability as defined by the Social Security Administration.
• Benefit	Accrued Benefit as of the Disability Retirement Date, without reduction for early commencement.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	Eligibility is contingent upon the vesting date.
• Benefit	If there is no Surviving Eligible Spouse, there is no benefit to be paid. Monthly Benefit to Surviving Spouse is the 50% Qualified Survivor Annuity. The date of payment is the Participant's Earliest Retirement Date.
Post-Retirement Death	Post-retirement Death Benefits are dependent upon the form of payment selected.
Form of benefits	
• Methods of Payments	Under the Normal Form of Payment, a Participant's retirement benefit is payable as a monthly annuity for life, without further payments after death. A Participant may elect to receive the benefit under one of the following Actuarially Equivalent optional modes: A reduced benefit is paid to the Participant for life, with 100%, 75% or 50% of such benefit continued after death for the subsequent lifetime of the designated contingent annuitant. A reduced benefit is paid to the Participant for life, with 60, 120, or 180 monthly payments guaranteed. If the Participant dies within the guarantee period, the payments continue to a beneficiary until 60, 120 or 180 payments have been paid. The actuarial equivalent Lump Sum value of the Accrued Benefit. Unless the Participant has elected an option above, it is automatically assumed that a married Participant has elected an Actuarially Equivalent Joint and Survivor Option with one-half of the initial amount continued to the surviving spouse as contingent annuitant.
• Optional form conversion factors	As specified in Tables A and B in Appendix A of Exhibit XV (Penn Fishing Tackle Manufacturing Company Pension Plan), of the Jarden Consolidated Pension Plan document.

Schedule SB, Part V — Summary of Plan Provisions

JOSTENS PENSION PLAN A COMPONENT

Effective date and plan year	
Jostens Hourly Employees – Plan A & C	Original plan: July 1, 1962 Restated plan: January 1, 2010
Jostens Salaried Employees – Plan D	Original plan: July 1, 1943 Restated plan: January 1, 2010
Status of the plan	The Plan is closed to new hires. The accrued benefit for non-union hourly employees is frozen as of December 31, 2012. The accrued benefit for union hourly employees is frozen as of December 31, 2013. The accrued benefit for non-union salaried employees is frozen as of December 31, 2012. The accrued benefit for a participant who is an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.
Definitions	
Eligibility & Participation	
• Jostens hourly employees -Former Jostens Pension Plan A	Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of nine months of employment or attainment of age 20. Effective July 1, 2008, the plan is closed to new hires.
• Jostens hourly employees – Former Jostens Pension Plan C	Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is compensated on an hourly wage rate basis, including on and after July 1, 1983 office-clerical employees, and who is not covered by a collective bargaining agreement shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21 (was 25 prior to July 1, 1985). The Photo division employees were excluded from participation under Plan C effective July 1, 1998. Effective January 1, 2006 the plan is closed to new hires.

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• Jostens salaried employees	Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976 a salaried employee (excluding employees compensated in whole or in part on a commission basis and any employees represented by a collective bargaining agreement) shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21. The Photo division employees began participation in Plan D effective July 1, 1998. College division employees (former sales reps) began participation effective July 1, 1997. Indiana School Pictures, Inc. employees began participation in Plan D effective January 1, 2003. School Annual Publishing Company employees began participation in Plan D effective September 22, 2003. Effective January 1, 2006 the plan is closed to new hires.
• Lehigh Press	The January 1 or July 1 coincident with or next following attainment of age 21 and completion of twelve months of service following date of hire, or any subsequent plan year, in which 1,000 or more hours of service are credited. Effective January 1, 2007, the plan is closed to new hires.
• Von Hoffman	Employees of the Von Hoffmann Jefferson City facility who were in covered employment as of January 1, 2007, became eligible to participate in Plan C on that date. They were eligible to accrue the same benefits as Jostens Plan C employees until their termination due to the sale of Von Hoffmann in May 2007.
Vesting service	
• Jostens hourly employees -Former Jostens Pension Plan A	Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 21 (age 17 effective July 1, 1985), in which an employee works at least 1,000 hours.
• Jostens hourly employees – Former Jostens Pension Plan C	Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, in which an employee works at least 1,000 hours. No vesting service is given prior to the attainment of age 18.
• Jostens salaried employees	One day of future vesting service is credited for each day, subsequent to the employee's eighteenth birthday, that a person is in the employ of the company.
• Lehigh Press	A full year is credited for each calendar year (excluding calendar years ending before attainment of age 18) in which 1,000 or more hours of service are credited. For Lehigh Press participants employed at the Dallas and Carrollton locations, no vesting service is earned before June 1, 1977.

Schedule SB, Part V — Summary of Plan Provisions

<table>
<tr><td colspan="2">Benefit service</td></tr>
<tr><td>• Jostens hourly employees</td><td>Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.
Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:
<table><tr><th>Hours Worked per Plan Year or Calendar Year</th><th>Benefit Service</th></tr><tr><td>Less than 1,000</td><td>None</td></tr><tr><td>1,000 to 1,399</td><td>.50 year</td></tr><tr><td>1,400 to 1,799</td><td>.75 year</td></tr><tr><td>1,800 or more</td><td>1.00 year</td></tr></table></td></tr>
<tr><td>• Jostens salaried employees</td><td>One day of benefit service is credited for each day a person is a salaried employee of the company.</td></tr>
<tr><td>• Service freeze</td><td>Effective January 1, 2013, non-union employees do not accrue additional service after December 31, 2012. Effective January 1, 2014, union employees do not accrue additional service after December 31, 2013.</td></tr>
<tr><td colspan="2">Credited service</td></tr>
<tr><td>• Lehigh Press</td><td>A full year is credited for each plan year after 1975 in which 1,000 or more hours of service are credited. However, in the first and last plan years of service only, a participant shall accrue a partial year (to the nearest month) of credited service if a pro rata number of hours of service are credited. For participants employed at the Dallas and Carrollton locations, no credited service is earned before June 1, 1977. Effective January 1, 2007, a participant who is an office employee of Lehigh Lithographers or Lehigh Direct shall not accrue additional service after December 31, 2006.</td></tr>
<tr><td colspan="2">Pensionable earnings</td></tr>
<tr><td>• Jostens salaried employees</td><td>Basic earnings plus bonuses, 401(k) deferrals and other specified pay</td></tr>
<tr><td>• Lehigh Press</td><td>Base earnings plus bonuses, overtime pay up to $2,000, qualified pre-tax salary deferrals, unused vacation pay and severance pay, but excluding commissions and fringe benefits. For benefits accruing after 2001, annual Compensation may not exceed the inflation-adjusted limit specified by the IRS.</td></tr>
</table>

Schedule SB, Part V — Summary of Plan Provisions

Average Compensation / Average Annual Salary	
• Jostens salaried employees	Average of highest five consecutive annual salaries. Annual salary is limited to the level prescribed by IRC Section 401(a)(17). The average Compensation for non-union salaried employees is frozen as of December 31, 2012.
• Lehigh Press	The average of Compensation in the 60 consecutive months within the last 120 months of service for which such average is the highest. The average of Compensation for an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.
• Covered Compensation	Average of Social Security Taxable Wage Bases over 35 years. Effective July 1, 1989 the average is over the 35-year period ending with the last day of the year in which the employee attains Social Security Normal Retirement Age. The Covered Compensation for non-union salaried employees is frozen as of December 31, 2012.
Normal retirement	
Jostens hourly employees – Former Jostens Pension Plan A	
• Eligibility	The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.
• Benefit	Benefit Level times Benefit Service at Normal Retirement:

Date of Retirement	Benefit Level
7/1/1988 to 6/30/1989	$12.00
7/1/1989 to 6/30/1990	$12.50
7/1/1990 to 6/30/1991	$13.25
7/1/1991 to 6/30/1992	$14.00
7/1/1992 to 6/30/1993	$15.00
7/1/1993 to 6/30/1994	$15.75
7/1/1994 to 6/30/1995	$16.50
7/1/1995 to 6/30/1996	$17.00
7/1/1996 to 6/30/1997	$17.50
7/1/1997 to 6/30/1998	$18.00
7/1/1998 to 6/30/1999	$18.50
7/1/1999 to 6/30/2000	$19.25
7/1/2000 to 6/30/2001	$20.00
7/1/2001 to 6/30/2002	$20.50
7/1/2002 to 6/30/2003	$20.75

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	7/1/2003 to 6/30/2004	$21.00
	7/1/2004 to 6/30/2005	$21.50
	7/1/2005 to 6/30/2007	$22.00
	7/1/2007 to 6/30/2008	$22.25
	7/1/2008 and later	$22.50

Jostens hourly employees – Former Jostens Pension Plan C

- Eligibility

The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- Benefit

Benefit Level times Benefit Service at Normal Retirement Date.

Date of Retirement	Benefit Level
7/1/1989 to 7/1/1990	$13.00
7/1/1990 to 7/1/1991	$13.50
7/1/1991 to 12/31/1993	$14.00
1/1/1994 to 12/31/1996	$15.00
1/1/1997 to 12/31/1998	$16.00
1/1/1999 and later	$17.00

For office-clerical employees who also receive a benefit under the salary formula attributable to service prior to July 1, 1983, an offset equal to the salary formula benefit is required.

Jostens salaried employees

- Eligibility

The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- Benefit

New Formula

A. 0.85% of Average Annual Salary, not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service as of December 31, 2005 (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of December 31, 2005]

Plus

B. 1% of Total Annual Salary, after December 31, 2005.

For employees who were greater than age 45 and had more than 15 years of service on December 31, 2005, will be given the greater of the old formula and the new formula.

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	Prior Formula 0.85% of Average Annual Salary not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of termination date] Transition Rule Minimum: The July 1, 1988 accrued pension increased for service after July 1, 1988 (up to 35 years) and increased by 3% per year. Hourly Formula Minimum: Amount payable under the hourly formula. Currently $17.00 per month per year of service. All participants are eligible. Office hourly employees transferred to the hourly formula as of July 1, 1983 remain entitled to their accrued benefit determined as of June 30, 1983.
Former Hunter Employees	Participants who were participants under the Hunter plan are eligible for a benefit equal to the greater of the following: • Hunter plan benefit as of October 31, 1989 plus the accrued Jostens Pension Plan C benefit after November 1, 1989 using the hourly or salary formulas respectively, or • The benefit accrued using service from November 1, 1989 plus half of the participant's service up to October 31, 1989 under the Hunter Plan (sum is limited to 35 years for salaried participants) using the hourly or salary formulas respectively.
Lehigh Press	
• Eligibility	The first day of the month coincident with or next following the later of attainment of age 65 or the fifth anniversary of the date of participation
• Benefit	The accrued benefit under the prior plan as of December 31, 1975, plus 1% of Average Compensation multiplied by Credited Service as of December 31, 1998, plus 1.1% of Average Compensation multiplied by Credited Service after December 31, 1998, based on Average Compensation and Credited Service as of the date of determination.
Early retirement	
• Eligibility	After attaining age 55 and completing ten years of vesting service

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- Benefit

The early retirement benefit is the accrued normal retirement benefit based on Average Annual Salary, Covered Compensation and Benefit Service at the time of termination of employment and reduced according to the following table for benefit commencement prior to age 65:

Benefit Comm. Age	Former Plan A	Former Plan C	Jostens Salaried	Jostens Hunter Plan	Lehigh Press
65 & over	100.0%	100.0%	100.0%	100.0%	100.0%
64	97.6%	94.0%	92.2%	93.3%	96.0%
63	95.2%	88.0%	84.4%	86.7%	92.0%
62	92.8%	82.0%	76.6%	80.0%	88.0%
61	76.0%	76.0%	72.4%	73.3%	84.0%
60	70.0%	70.0%	68.2%	66.7%	80.0%
59	65.2%	65.2%	64.0%	63.3%	74.0%
58	60.4%	60.4%	59.8%	60.0%	68.0%
57	55.6%	55.6%	55.6%	56.7%	62.0%
56	50.8%	50.8%	51.4%	53.3%	56.0%
55	46.0%	46.0%	47.2%	50.0%	50.0%

Late retirement

Jostens

- Eligibility — Actual retirement date after Normal Retirement Date.
- Benefit — Normal Retirement Benefit with continued Benefit Service and current Benefit Level if applicable.

Lehigh Press

- Eligibility — The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.
- Benefit — Normal Retirement Benefit with continued Credited Service and current Average Compensation.

Deferred vested

- Eligibility — Five years of vesting service.
- Benefit — Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of vesting service.

Disability

Jostens hourly employees – Former Jostens Pension Plan A

- Eligibility — A participant totally and permanently disabled while actively employed after completing 10 years of Vesting Service may be eligible to receive disability benefits.

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• Benefit	The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.
Jostens hourly employees –Former Jostens Pension Plan C	
• Eligibility	A participant totally and permanently disabled while actively employed after completing 10 years of vesting service and attaining age 50 may be eligible to receive disability benefits.
• Benefit	The accrued normal retirement benefit (without actuarial reduction) based on benefit service to the date of disability is payable beginning on the disability retirement date and continuing until death.
Jostens salaried employees	
• Eligibility	A participant totally and permanently disabled while actively employed after completing 10 years of vesting service may be eligible to receive disability benefits.
• Benefit	The normal retirement benefit, with actuarial reduction, based on benefit service accruing until normal retirement date is payable beginning on the disability retirement date and continuing until death. The average annual salary is determined on the date of disability.
Lehigh Press	
• Eligibility	Eligibility for Social Security disability benefits, provided that disability commences after completion of five years of vesting service.
• Benefit	The accrued normal retirement benefit (reduced if it commences before the normal retirement date) with credited service accruing during the period of disability until retirement and assuming that compensation in the last full plan year preceding the date of disability remains level to retirement.
Post-age 55 death	
Jostens	
• Eligibility	If the Participant had completed at least 10 years of Vesting Service, the survivor benefit starts the month after the Participant's death occurs. If the Participant had completed less than 10 years of Vesting Service, the survivor benefit starts the month following the month during which the participant would have attained his Normal Retirement Date had he lived.
• Benefit	An amount equal to the greater value of: a. The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his

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	death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later), b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or c. The survivor portion of the 100% Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date.
Pre-age 55 death and post-termination death	
Jostens	
• Eligibility	If the Participant had completed at least 10 Years of Vesting Service, the survivor benefit starts on the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living. If the Participant had completed less than 10 Years of Vesting Service the survivor benefit starts on the month following the month during which the Participant would have attained his Normal Retirement Date.
• Benefit	The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later), The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.
Pre-retirement death	
Lehigh Press	
• Eligibility	Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.
• Benefit	100% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to the earliest possible benefit commencement date, elected a joint and 100% survivor annuity, and died on that same date.

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Form of Benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Joint and 50% Survivor annuity
• Optional forms	• Life annuity with 10 years certain • Joint and Survivor annuity with 75% or 100% of such amount continuing to joint pensioner after participant's death • Other forms of payment are available subject to the approval of Jostens
• Optional form conversion factors	For Jostens hourly and salaried employees, the actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 1994 GAR tables, projected to 2002. For Lehigh Press employees, the optional form conversion factors are defined at each specific age in the plan document for each optional form.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

Schedule SB, Part V — Summary of Plan Provisions

JOSTENS PENSION PLAN B COMPONENT

Effective date and plan year	Original plan: July 1,1962 Restated plan: January 1, 2010
Status of the plan	The plan was closed to new hires on January 1, 2008. All employees have transferred to another Jostens plan or location that does not participate in this plan and therefore the benefits shown for active employees are effectively frozen.
Definitions	
• Participation	Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and afterJuly1,1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July1 immediately following the later of his completion of one year of employment or attainment of age 21 (was 25 prior to July 1, 1985). Effective January 1, 2008, the plan is closed to new hires.
• Vesting service	Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 18, in which an employee works at least 1,000 hours.
• Benefit service	- Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect. - Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year, and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:

Hours Worked per Plan Year or Calendar Year Benefit Service	Benefit Service
Less than 1,000	None
1,000 to 1,399	0.50 year
1,400 to 1,799	0.75 year
1,800 or more	1.00 year

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Normal retirement

- Eligibility

The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- Benefit

Benefit Level times Benefit Service at Normal Retirement

Date of Retirement	Benefit Level
9/1/1988 to 8/30/1989	$10.00
9/1/1989 to 8/30/1990	$10.50
9/1/1990 to 8/30/1991	$11.00
9/1/1991 to 8/30/1992	$11.50
9/1/1992 to 8/30/1993	$11.75
9/1/1993 to 8/30/1994	$12.25
9/1/1994 to 8/30/1995	$13.00
9/1/1995 to 8/30/1996	$13.75
9/1/1996 to 8/30/1997	$14.25
9/1/1997 to 8/30/1998	$14.75
9/1/1998 to 8/30/2002	$15.00
9/1/1999 to 8/30/2004	$15.25
9/1/2000 to 8/30/2005	$15.50
9/1/2001 to 8/30/2006	$15.75
9/1/2002 to 8/30/2007	$16.00
9/1/2003 to 8/30/2008	$16.25
9/1/2004 to 8/30/2009	$16.50
9/1/2005 to 8/30/2010	$16.75
9/1/2007 to 8/30/2011	$17.00
9/1/2011 and later	$17.25

Schedule SB, Part V — Summary of Plan Provisions

Early retirement

- Eligibility: Age 55 and 10 years of Vesting Service.
- Benefit: Normal retirement benefit based on Benefit Service to the date of termination and reduced according to the following table for benefit commencement prior to age 65:

Commencement Age	Percentage of Benefit payable
65 and over	100%
64	94%
63	88%
62	82%
61	76%
60	70%
59	65%
58	60%
57	56%
56	51%

Late retirement

- Eligibility: Actual retirement date after Normal Retirement Date.
- Benefit: Normal Retirement Benefit with continued Benefit Service and current Benefit Level.

Deferred vested

- Eligibility: Five years of Vesting Service.
- Benefit: Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of Vesting Service.

Disability

- Eligibility: A participant totally and permanently disabled while actively employed after completing 10 years of Vesting Service and attaining age 50 may be eligible to receive disability benefits.
- Benefit: The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.

Schedule SB, Part V — Summary of Plan Provisions

Post-age 55 death	
• Eligibility	If the Participant had completed at least 10 years of Vesting Service, the survivor benefit starts the month after the Participant's death occurs. If the Participant had completed less than 10 years of Vesting Service, the survivor benefit starts the month following the month during which the participant would have attained his Normal Retirement Date had he lived.
• Benefit	An amount equal to the greater value of: a. The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later), b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or c. The survivor portion of the Joint Life with 100% to Surviving Spouse form of benefit (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date
Pre-age 55 and post-termination death	
• Eligibility	If the Participant had completed at least 10 Years of Vesting Service, the survivor benefit starts on the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living. If the Participant had completed less than 10 Years of Vesting Service the survivor benefit starts on the month following the month during which the Participant would have attained his Normal Retirement Date.
• Benefit	The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later). The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity
• Automatic form for married participants	Joint and 50% Survivor annuity
• Optional forms	• Life annuity with 10 years certain • Joint and Survivor annuity with 75% or 100% of such amount continuing to joint pensioner after participant's death • Other forms of payment are available subject to the approval of Jostens
• Optional form conversion factors	The actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 94 GAR, projected to 2002.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $275,000.

Schedule SB, Part V — Summary of Plan Provisions

ELMER'S PENSION PLAN COMPONENT

Effective date and plan year	Original plan: February 3, 1961 Amended and Restated plan: October 1, 1999 Most recent amendment effective: May 15, 2015
Status of the plan	Benefit accruals were frozen for all participants effective January 1, 2008.
Definitions	
• Eligibility and participation	Employee who is not in a collectively bargained unit becomes a participant on the October 1 following date of hire.
• Pensionable earnings	W-2 earnings plus any salary reductions under the Elmer's Savings Plan. In no event shall compensation in excess of 180,000 be used to determine benefits. Compensation is frozen as of January 1, 2008.
• Final average earnings	Plan Compensation averaged over the highest five consecutive years. Compensation is frozen as of January 1, 2008.
• Covered Compensation	Average of the Social Security Taxable Wage Bases for the 35-year period ending with the year in which the Participant attains Social Security retirement age. The Wage Base is assumed to remain constant from age at determination to Social Security retirement age.
• Accrued benefit	Benefits are frozen as of January 1, 2008.
Normal retirement	
• Eligibility	Age 65 and five years of participation
• Benefit	The sum of (i) and (ii): (i) 0.9% of the Participants Average Monthly Compensation, plus 0.5% of the Average Monthly Compensation in excess of the Participant's Covered Compensation multiplied by the Participant's Years of Service to a maximum of 30 years. (ii) 1% of the Participant's Average Monthly Compensation, multiplied by the Participant's Years of service in excess of 30 years, up to a maximum of ten such excess years. For certain participants, the Normal Retirement Benefits of participants listed on Exhibit F of the Plan Document shall include, in addition to the above benefits, an additional monthly amount specified therein. Minimum pension: The greater of (1) $80 per month, or (2) the Participant's accrued benefit as of September 30, 1989 (according to the provisions of the Plan in effect on that date). Benefit accruals were frozen effective January 1, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 55 and 10 years of service
• Benefit	Amount calculated under the Normal Retirement benefit formula as of the date of Early Retirement, reduced by the following amounts (i) and (ii): (i) For Participants who terminate employment after Early Retirement eligibility: 1/15 for each of the first five years and 1/30 for each of the next two years that commencement of payment of Early Retirement benefit precedes age 62. Benefits commencing between age 62 and 65 are unreduced. (ii) For Participants who terminate employment prior to Early eligibility or before October 1, 1989: 1/15 for each of the first five years and 1/30 for the next five years that commencement of payment of Early Retirement Benefit precedes age 65.
Postponed retirement	
• Eligibility	Retirement after normal retirement date
• Benefit	Amount calculated under the Normal Retirement benefit formula using Average Monthly Compensation, Covered Compensation and Years of Service as of the date of actual retirement.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	The benefit calculated pursuant to the Normal Retirement benefit formula using Average Monthly Compensation, Covered Compensation and Years of Service as of the date of calculation, payable at Normal Retirement.
Disability	**Ineligible for long-term disability benefits**: amount calculated under the Normal Retirement formula as of the date of Disability. **Eligible for long-term disability benefits**: amount calculated under the Normal Retirement formula based on service to Normal Retirement Date, Plan Compensation on date of Disability, and Covered Compensation based on the law in effect on the first date of absence.
Pre-retirement death	**Death before early retirement eligibility**: plan provides for a qualified joint and survivor benefit. **Death after early retirement eligibility**: spouse shall receive an immediate benefit equal to ½ of the participant's accrued benefit at the time of death.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Joint & 50% survivor annuity
• Optional forms	Certain & life annuity; 50%, 75% or 100% joint and survivor annuities; lump sum
• Optional form conversion factors	UP-1984 mortality table, applying a two-year setback for participants and one-year setback for spouses and 7.5% interest.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2020 and last amended effective October 24, 2023, are included in this valuation:

- **Most recent plan amendments included:** Amendment No. 2 effective October 24, 2023.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase from the plan provisions or back payments to age 65.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* Not applicable.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

None

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2024

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39		1									1
40–44		42	7								49
		1,201									
45–49		55	56	8							119
		1,471	1,847								
50–54		65	87	68	11						231
		1,731	2,577	2,469							
55–59		61	70	69	68	12	2				282
		1,854	1,927	3,272	3,668						
60–64		53	53	40	49	47	17				259
		1,175	2,559	4,026	3,609	3,569					
65–69		15	6	10	16	11	16	2			76
70 & up		2	1	2		2	6		2		15
Total		294	280	197	144	72	41	2	2		1,032
											2,597

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average annual frozen benefit. Average annual frozen benefit is not shown for cells with fewer than 20 participants.

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

Actuarial assumptions for funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full yield curve
• PBGC premium method	Alternative, election made in 2020
Mortality sponsor elections	
• Healthy and disabled participants	Base table male and female nonannuitant and annuitant – Substitute plan-specific mortality tables approved by the IRS in 2023. Projection scale – Generational projection using the 2024 IRS Adjusted MP-2021 mortality improvement projection scale.
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Non-417(e) lump sums (Thermco)	
• Mortality table	1971 Group Annuity Mortality table for males
• Interest rate	3.50% per year
Cash balance plans (Kirsch only)	
• Interest accumulation rate	3.30% per year
• Whipsaw calculations	Not applicable
• Annuity conversion	
Mortality table	1994 Group Annuity Reserving Table, unloaded, projected to 2002, and blended 50/50 for males and females
Interest rate basis	Funding segment rates
Cash balance plans (JCPP only)	
• Interest accumulation rate	5.00% per year
• Whipsaw calculations	Not applicable
• Annuity conversion	
— Mortality table	2024 PPA unisex mortality
— Interest rate basis	Funding segment rates

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

Other economic assumptions	
• Expected investment return	3.52% for 2022, 5.37% for 2023, and 4.43% for 2024.
• Expenses	• Per participant amount for expected administration costs and PBGC flat rate premium • Anticipated variable rate premium • Estimated actuarial, audit, legal and other administrative fees • Investment management fees in excess of passive management fees • For 2024, the assumption is $ 2,575,000.

Demographic assumptions				
• Withdrawal	Withdrawal rates from 2019 Experience Study. See table of sample rates.			
• Disability incidence	NRPP: See table of sample rates JCPP, Plan A and Plan B: 1985 Pension Disability Table, Class 3, for males and females. Elmer's: None			
• Retirement age	Retirement rates from 2019 Experience Study. See table of sample rates.			
• Benefit commencement age for				
— Future vested deferred	63			
— Current vested deferred	63			
• Spouse assumptions	**Male participants**		**Female participants**	
— Percentage married	70%		55%	
—Spouse age difference	2 years younger		2 years older	
Form of payment — (except for certain subplans/locations in JCPP as shown on below)	**Single Life Annuity**	**J&S 100%**	**Survivor Portion of QJSA**	**10-Year Certain & Life**
• Active retirements	50%	35%	0%	15%
• Future vested deferred	50%	35%	0%	15%
• Future disabilities	100%	0%	0%	0%
• Future deaths	0%	0%	100%	0%
• Current vested deferred	50%	35%	0%	15%
• Prior Plan Benefits	100% normal form (varies by participant)			
• Kirsch Vested Terms (Cash Balance)	100% Lump sum			
Form of payment — For certain sub-plans/locations in JCPP	**Sunbeam Products, Inc. Subplan** • *Thermco:* Participants are assumed to elect a lump sum distribution.			

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

- *Coleman Salaried:* Non-highly compensated employees are assumed to elect a lump sum distribution. Deferred vested participants are assumed to elect a single life annuity.
- *BRK:* 100% of Non-Union active participants are assumed to elect a lump sum distribution, and 80% of deferred vested participants are assumed to elect a lump sum distribution.

Sunbeam Allegheny, Oster, Almet/Lawnlite, and Forster

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

K2 Subplan

Shakespeare Salaried and Shakespeare Hourly Subplans

	10-Year Certain and Life	J&S 60% with 10-Year Certain	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Stearns Salaried, Stearns Hourly, and Simplex UAW Subplans

	Single Life Annuity	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

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

Enka

	5-Year Certain & Life	QJSA	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Jarden Corporation Consolidated Hourly Subplan

	Single Life Annuity	J&S 100%	Survivor Portion of QJSA
Active retirements	65%	35%	0%
Future vested deferred	65%	35%	0%
Future disabilities	65%	35%	0%
Future deaths	0%	0%	100%
Current vested deferred	65%	35%	0%

Unpredictable contingent event assumptions	Not applicable

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

Table of sample rates

	Percentage			
	Withdrawal		Disability incidence	
Attained age	Male	Female	Male	Female
25	12.0%	15.0%	0.03%	0.03%
30	10.0%	14.0%	0.03%	0.04%
35	10.0%	13.0%	0.04%	0.07%
40	10.0%	10.0%	0.08%	0.13%
45	10.0%	10.0%	0.16%	0.24%
50	9.0%	9.0%	0.33%	0.40%
55	9.0%	9.0%	0.69%	0.64%
60	9.0%	9.0%	1.15%	0.90%
65+	9.0%	9.0%	0.00%	0.00%

	Retirement Percentages[1]	
	Active Participants	
Attained age	Male	Female
55-58	6%	8%
59	13%	8%
60	24%	18%
61	18%	18%
62	28%	18%
63	20%	18%
64	20%	24%
65	35%	40%
66-69	30%	25%
70 and above	100%	100%

[1] For NRPP subplan, rates before age 60 are not used for participants that do not have a Prior Plan benefit

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

Rationale for significant assumptions

- **Discount Rate –** Given the full yield curve election made by the plan sponsor, the discount rates are those prescribed by IRS Section 430 and relevant regulations.
- **Expected return on assets** – This assumption is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook (CMO) for the plan's target asset mix, net of an adjustment for passive investment expenses assumed to be paid from plan assets.
- **Expenses** – This assumption reflects our expectation of expenses that will be paid from the trust over the next year which includes (1) a per participant amount for expected administration costs and PBGC flat rate premium, (2) the anticipated PBGC variable rate premium, (3) estimated actuarial, audit, legal and other administrative fees, and (4) investment management fees in excess of passive management fees.
- **Base Mortality table** – Newell Brands completed a mortality study during 2023 using data from January 1, 2017 through December 31, 2021 for the Newell Brands Consolidated Pension Plan. There was enough experience to create plan-specific base tables for male and female nonannuitants and annuitants. Disabled participants are valued using the same tables since they were included in the mortality study.
- **Withdrawal** – Termination rates were developed based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future termination patterns and circumstances of the employer will not differ significantly from the period studied.
- **Retirement age** – Retirement rates are based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – The benefit commencement age assumption is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that future commencement age patterns and circumstances of the employer will not differ significantly from the period studied.
- **Form of payment** – The assumed form of payment is based on an experience study undertaken in 2019 using data from January 1, 2015 through January 1, 2018 for all the plans that comprise the Newell Brands Consolidated Pension Plan, and the expectation that the future form of payment elections and circumstances of the employer will not differ significantly from the period studied.

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

Actuarial methods for funding

Asset methods

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

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

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Missing participants:** Participants deemed "missing" by the plan administrator under the NRPP subplan have been removed from the valuation data. However, they are still included in the counts for PBGC premium purposes.
- **Annuity contracts:** The plan has a participating annuity contract with John Hancock (GAC 1346) covering a small group of participants. We value the annuity payable under this contract as a plan obligation and the current value of the contract as an asset to the plan. The Mass Mutual (PF 169-01), Aetna (GA-379) and AXA (AC-2166) annuity contracts were moved to a non-participating status and the annuities payable under these contracts are no longer included in the obligations and assets for the plan.

Minimum funding methods

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 23 — Information on Use of Substitute Mortality Tables

On November 13, 2023, the IRS approved the use of substitute mortality tables for a period of up to 5 plan years beginning with the plan year commencing January 1, 2024. The last plan year for which substitute mortality applies is the plan year ending December 31, 2028. Substitute mortality tables are used for male and female nonannuitants, and male and female annuitants in the Newell Brands Consolidated Pension Plan. Prescribed mortality tables are not used for any plan populations.

The substitute mortality tables are constructed based on partial credibility.

The rates were developed using the five -year experience study period from January 1, 2017 through December 31, 2021. The base year for the substitute mortality tables is 2019. The rates were calculated by adjusting the applicable standard mortality tables in Section 430(h)(3)-1(d) of the Regulations projected to 2019 using the Society of Actuaries (“SOA”) MP-2021 generational projection scale using the mortality ratio and credibility weighting factor shown in the table below.

Population	Mortality ratio	Credibility weighting factor
Male annuitants	1.1453	0.8641
Female annuitants	1.3262	0.9635
Male nonannuitants	1.1780	0.1998
Female nonannuitants	1.9723	0.1358

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discounts were updated from 2023 to 2024 in accordance with PPA and the Plan Sponsor's election to use the full yield curve starting with the 2023 Plan Year.
- The male and female nonannuitant and annuitant base mortality tables were updated to the substitute plan specific mortality tables approved by the IRS in 2023.
- The mortality improvement projection scale was updated to the 2024 IRS Adjusted MP-2021 generational mortality improvement projection scale.
- The expense assumption was updated to $2,575,000 to reflect our expectations for the current plan year.
- The expected return on asset assumption was changed to 4.43% for 2024.

Schedule SB, line 25 — Change in Method

The change in funding method is the result of the use of substitute mortality tables for male and female nonannuitants, and male and female annuitants beginning with the plan year commencing January 1, 2024.

The Plan sponsor obtained approval to use the tables in accordance with the procedures described under regulation section 1.430(h)(3)-2(b) by submitting a written request to the Internal Revenue Service demonstrating that the substitute mortality tables meet the requirements under 1.430(h)(3)(C). The IRS approved the use of substitute mortality tables on November 13, 2023.

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
Issuer	CF IR+M Intermediate Corporate Collective FD-CL					
	Sales		77,108,042	73,252,196	77,108,042	3,855,846
Issuer	NT Collective Short Term Invt FD					
	Purchases	101,621,837		101,621,837	101,621,837	
	Sales		107,969,967	107,969,967	107,969,967	—
Issuer	3-10 Year U.S. Treasury Index NL FD					
	Sales		36,013,640	36,055,413	36,013,640	(41,773)

Newell Brands Consolidated Pension Plan
EIN 36-1953130 PN 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Governmental and Municipal Bonds			
United Sts Treas Nts .625% 11-30-2027	10,175,000 principal amount	9,319,105	9,163,064
United States Treas Sec Stripped Int Pmt00839 08-15-2034 (Unddate) Reg	9,795,000 principal amount	7,452,918	6,202,498
United States Treas Sec Stripped Int Pmt00886 05-15-2033 (Unddate) Reg	8,960,000 principal amount	7,059,763	6,036,800
United States Treas Nts Dtd 02/15/2023 3.5% 02-15-2033	6,370,000 principal amount	5,927,996	5,926,339
United States Treas Nts 2.75% 08-15-2032	6,530,000 principal amount	5,546,419	5,791,039
United States Of Amer Treas Notes 2.875%Due 05-15-2032 Reg	6,380,000 principal amount	5,496,769	5,729,788
United States Of Amer Treas Notes Dtd 11/15/2022 4.125%11-15-2032	5,785,000 principal amount	5,471,796	5,642,409
Us Treasury N/B 2.375% 05-15-2029	5,220,000 principal amount	5,601,509	4,810,964
United States Treas Nts 1.375% 11-15-2031	3,855,000 principal amount	3,089,572	3,149,957
United States Treas Nts 2.375% 03-31-2029	3,090,000 principal amount	2,964,469	2,851,370
United States Treas Bds 1.875% Due 02-15-2041 Reg	2,415,000 principal amount	1,704,441	1,619,748
Us Treas Sec Stripped Int Pmt 00116 11-15-2039	1,870,000 principal amount	997,982	888,707
United States Treas Nts 1.875% Due 02-15-2032 Reg	580,000 principal amount	468,055	487,812
United Mexican States 4.28% 08-14-2041	665,000 principal amount	522,490	487,662
Us Treasury N/B 4.25% 08-15-2054	380,000 principal amount	347,666	347,641
Republic Of Peru 5.375% 02-08-2035	360,000 principal amount	352,068	345,663
Republic Of Poland 5.5% 03-18-2054	365,000 principal amount	359,077	336,429
Pvtpl Saudi Arabia (Kingdom Of) 5.75% 01-16-2054	345,000 principal amount	338,774	322,099
United Mexican States 6.4% 05-07-2054	325,000 principal amount	311,049	291,033
California State 7.55 Mun Bds Due 04-01-2039 Usd5000	230,000 principal amount	277,543	271,868
Utd Mexican Sts Tranche # Tr 00026 4.75 Due 03-08-2044	330,000 principal amount	268,664	250,391
California St 7.625% 03-01-2040 Beo Taxable	210,000 principal amount	261,610	247,450
Republic Of Indonesia 10/09/2034 4.75% 09-10-2034	255,000 principal amount	253,998	242,060
Tx Nat Gas Securitization Fin Corp 5.169% 04-01-2041	230,000 principal amount	232,769	226,501
Us Treasury N/B 3.375% 05-15-2033	240,000 principal amount	221,269	220,575
United Mexican Sts 4.6% Due 01-23-2046	270,000 principal amount	215,657	195,153
Louisiana Loc Govt Environmental Fa Muni 4.275% Due 02-01-2036 Beo	205,000 principal amount	205,000	194,044
State Of Israel 6.043% 03-12-2054	195,000 principal amount	186,031	178,259
Republic Of Peru 5.875% 08-08-2054	185,000 principal amount	185,625	176,275
United Mexican States 6.338% Due 05-04-2053	195,000 principal amount	190,653	173,514
California St 7.6% 11-01-2040 Beo Taxable	130,000 principal amount	176,755	154,809
Philippines(Republic Of) 5.25% 05-14-2034	155,000 principal amount	155,352	153,347
Philippines Rep 3.2% 07-06-2046	220,000 principal amount	187,911	152,509
New Jersey St Tpk Auth Tpk Rev 7.102% 01-01-2041 Beo Taxable	135,000 principal amount	161,249	150,765
Bay Area Toll Auth Calif Toll Brdg Rev 6.907% 10-01-2050 Beo Taxable	125,000 principal amount	197,638	141,884
Texas St 5.517% 04-01-2039 Beo Taxable	130,000 principal amount	141,535	129,961
University Mich Univ Revs Taxable-Gen-Ser A 4.454% 04-01-2122	155,000 principal amount	155,000	121,622
Republica Orient Uruguay 5.25% T-Bond 09-10-2060	130,000 principal amount	129,113	118,298
United Mexican Sts Global Nt 4.6% Due 02-10-2048 Reg	165,000 principal amount	134,520	118,147
University Va Univ Revs 6.2% 09-01-2039 Beo Taxable	110,000 principal amount	158,323	115,845
Municipal Elec Auth Ga 6.637% 04-01-2057Beo Taxable	108,000 principal amount	158,484	115,234
Univ Calif Regts Med Ctr Pooled Rev 6.583% 05-15-2049 Beo Taxable	105,000 principal amount	155,461	112,741

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Panama Rep 4.5% Due 04-16-2050 Reg	160,000 principal amount	116,582	98,643
North Tex Twy Auth Rev 6.718% 01-01-2049Beo Taxable	85,000 principal amount	142,639	94,466
Republic Of Chile 4.34% 03-07-2042	110,000 principal amount	93,546	92,074
Pvtpl Electricite De France Sa 6.0% 04-22-2064	95,000 principal amount	87,850	91,921
Port Auth N Y & N J Muni 5.072% Due 07-15-2053	95,000 principal amount	95,000	89,857
Golden St Tobacco 2.746% Mun 06/01/2034 Usd	105,000 principal amount	105,400	88,368
California Health Facs Fing Auth Rev 4.19% 06-01-2037 Beo Taxable	95,000 principal amount	95,000	86,105
Israel St 3.375% Due 01-15-2050 Reg	125,000 principal amount	95,182	81,059
New York St Urban Dev Corp Rev 5.77% 03-15-2039 Beo Taxable	80,000 principal amount	98,253	80,790
California Health Facs Fing Auth Rev 4.353% 06-01-2041 Beo Taxable	90,000 principal amount	90,000	79,849
Philippines Rep Global Bd 4.75% 03-05-2035	80,000 principal amount	78,708	76,140
San Antonio Tex Elec & Gas Rev Taxable 5.808 02-01-41	75,000 principal amount	78,413	75,061
La Loc Govt Envi Facs & Taxable-La Utils Restoration 4.475% Due 08-01-2039	80,000 principal amount	80,000	74,505
United Mexican Sts Global Nt 3.771% 05-24-2061	130,000 principal amount	83,882	73,573
New Jersey St Tpk Auth Tpk Rev 7.414% 01-01-2040 Beo Taxable	60,000 principal amount	78,014	68,736
Dallas Tex Area Rapid Tran Sales Tax Rev5.999% 12-01-2044 Beo Taxable	65,000 principal amount	69,590	66,051
Philippines(Republic Of) 5.175% 09-05-2049	70,000 principal amount	70,000	65,167
United States Treas Bds 4.625% 11-15-2044	62,000 principal amount	61,860	60,179
Michigan Fin Auth Rev Muni 3.384% 12-01-2040	75,000 principal amount	75,000	59,974
Ohio Univ Gen Rcpts Athens 5.59% 12-01-2114 Beo Taxable	65,000 principal amount	76,409	58,983
Mexico(United Mexican States) 5.75% Due 10-12-2110	70,000 principal amount	59,115	53,574
Metropolitan Wash D C Arpts Auth Dulles Toll Rd Rev 7.462 10-01-2046 Beo Taxable	45,000 principal amount	54,990	53,289
New York N Y Taxable-Fiscal 2025-Subser D-1 5.094% 10-01-2049	55,000 principal amount	55,000	52,147
San Diego Cnty Calif Regl Transn Commn Sales Tax Rev 5.911% 04-01-2048 Reg	50,000 principal amount	51,926	50,731
Kansas St Dev Fin Auth Rev 2.774% 05-01-2051 Beo Taxable	75,000 principal amount	75,000	50,642
University Calif Revs 4.858% 05-15-2112 Beo Taxable	55,000 principal amount	56,814	45,710
Los Angeles Calif Cmnty College Dist 6.75% 08-01-2049 Beo Taxable	40,000 principal amount	47,436	44,500
Texas A & M Univ Perm Univ Fd 3.66% 07-01-2047 Beo Taxable	55,000 principal amount	42,859	44,439
Philippines Rep Global Bd 2.95% 05-05-2045	65,000 principal amount	47,722	43,491
Port Auth N Y & N J 5.31% 08-01-2046 Beotaxable	45,000 principal amount	43,971	42,964
Pvtpl Saudi Arabia Kingdom Global Medium Term 5.0% Due 01-18-2053	50,000 principal amount	45,666	42,286
Ma St Sch Bldg Auth Dedicated Tax Build Amer Bds-B 5.715 Due 08-15-2039	40,000 principal amount	41,198	40,567
Dallas Tex Area Rapid Tran Sales Tax Rev2.613% 12-01-2048 Beo Taxable	60,000 principal amount	60,000	39,815
City Of New York 5.517 Due 10-01-2037	40,000 principal amount	47,846	39,688
Indiana St Fin Auth Rev 3.051% 01-01-2051 Beo Taxable	55,000 principal amount	55,000	39,476
Peru Rep 2.78% 12-01-2060	75,000 principal amount	43,440	39,413
Univ Calif Regts Med Ctr Pooled Rev 6.548% 05-15-2048 Beo Taxable	35,000 principal amount	39,775	37,589
Republic Of Chile Bnds 3.86% Due 06-21-2047 Reg	50,000 principal amount	39,225	37,351
Bay Area Toll Auth Calif Toll Brdg Rev 3.126% 04-01-2055 Beo Taxable	55,000 principal amount	55,000	36,017
United States Of Amer Treas Notes 4.25% 11-15-2034	35,000 principal amount	34,201	34,098
United Mexican Stat Mex New Iss Usd 31Yrinsedol = A038P73 5% Due 04-27-2051 Reg	45,000 principal amount	37,001	33,771
Port Auth N Y & N J 3.287% Due 08-01-2069 Reg Taxable	50,000 principal amount	43,661	31,797
Bay Area Toll Auth Calif Toll Brdg Rev 6.263 04-01-2049 Beo	30,000 principal amount	32,609	31,707

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Massachusetts St Taxable-Cons Ln-Ser E- 5.456% Due 12-01-2039 Reg Taxable	30,000 principal amount	29,400	29,833
New York N Y 5.114% 10-01-2054	30,000 principal amount	30,000	28,386
San Francisco Calif Cy & Cnty Pub Utils Commn Wtr Rev 6.95 11-01-2050 Beotaxable	25,000 principal amount	37,091	27,674
Sales Tax Securitization Corp Ill 3.82% 01-01-2048 Beo Taxable	35,000 principal amount	35,000	27,656
Peru Rep 15/01/2072 3.6% Due 01-15-2072/11-02-2021 Beo	45,000 principal amount	28,350	27,364
Port Auth N Y & N J 4.81% 10-15-2065 Beotaxable	30,000 principal amount	31,509	26,935
Golden St Tob Securitization Corp Calif 3.293% Due 06-01-2042 Beo	35,000 principal amount	35,000	26,317
California St Univ Rev 5.183% 11-01-2053Beo Taxable	25,000 principal amount	24,295	23,952
State Of Israel Bd 4.125% Due 01-17-2048Reg	30,000 principal amount	26,220	22,731
Pvtpl Electricite De France 6.9% 05-23-2053	20,000 principal amount	21,267	21,476
Ny N Y Cy Mun Wtr Fin Auth Wtr&Taxable 2Nd Genser Ee 6.011 6-15-2042Beo Taxable	20,000 principal amount	22,010	20,260
Republic Of Philippines 4.2% Due 03-29-2047 Reg	25,000 principal amount	23,453	20,127
Texas Private Activity Bd Surface Transncorp Rev 3.922% 12-31-2049 Beo Taxable	25,000 principal amount	28,584	19,779
Louisiana St Gas & Fuels Tax Rev 2.952% 05-01-2041 Beo Taxable	25,000 principal amount	25,000	18,834
Indonesia Rep Bd 3.2% 09-23-2061	30,000 principal amount	20,591	18,602
Oklahoma Dev Fin Auth Rev Muni 4.714% Due 05-01-2052 Reg	20,000 principal amount	20,000	18,204
Pvptl Saudi Arabia Kingdom Global Med Term Nt Program 5.25% 01-16-2050	20,000 principal amount	18,550	17,992
University Tex Univ Revs 2.439% 08-15-2049 Beo Taxable	30,000 principal amount	19,083	17,899
Metropolitan Transn Auth N Y Rev 6.814% 11-15-2040 Beo Taxable	15,000 principal amount	16,686	16,095
United Mexican Sts Global Nt 4.4% 02-12-2052	20,000 principal amount	13,975	13,507
Maryland St Health & Higher Edl Facs Auth Rev 3.052% 07-01-2040 Beo Taxable	15,000 principal amount	11,715	11,048
South Carolina St Pub Svc Auth Rev 6.454% 01-01-2050 Beo Taxable	10,000 principal amount	15,719	10,649
&&&Int In Participation Of Uec Stock And Uec Inc Com Stk	29,919 principal amount	15,163	20
		71,171,522	67,384,177
Corporate Bonds			
At&T Inc 3.8% 12-01-2057	947,000 principal amount	791,769	654,700
Bank Of America Corporation 2.676% Due 06-19-2041/06-19-2020 Reg	660,000 principal amount	539,973	458,918
Microsoft Corp 2.525% Due 06-01-2050 Beo	675,000 principal amount	570,796	416,647
Cvs Health Corp 5.05% Due 03-25-2048	480,000 principal amount	436,171	395,863
Pfizer Investment Enter 5.34% 05-19-2063	430,000 principal amount	418,979	395,360
Warnermedia Hldgs Inc 5.141% 03-15-2052	490,000 principal amount	380,128	365,804
Jpmorgan Chase & Co 3.964% 11-15-2048	455,000 principal amount	386,491	356,049
Goldman Sachs Group Inc 5.561% 11-19-2045	360,000 principal amount	359,236	347,984
Morgan Stanley Fixed 5.516% 11-19-2055	320,000 principal amount	317,817	309,067
Oracle Corp 3.6% Due 04-01-2040 Reg	390,000 principal amount	341,191	305,367
Visa Inc 4.3% Due 12-14-2045	355,000 principal amount	333,318	304,016
Abbvie Inc 4.05% Due 11-21-2039 Reg	340,000 principal amount	330,649	290,805
Eli Lilly And Company 5.0% 02-09-2054	315,000 principal amount	308,759	289,681
Meta Platforms Inc 5.55% 08-15-2064	295,000 principal amount	300,332	288,810
Jpmorgan Chase & Fltg Rt 2.525% Due 11-19-2041	425,000 principal amount	363,206	288,195
Comcast Corp New 3.25% 11-01-2039	365,000 principal amount	407,094	276,846
Unitedhealth Group Inc 5.05% 04-15-2053	295,000 principal amount	284,400	266,069
Chubb Ina Hldgs Inc 5.0% 03-15-2034	265,000 principal amount	265,745	261,937
Comcast Corp 5.5% Due 05-15-2064	280,000 principal amount	264,696	261,579
Time Warner Cable 5.875% Due 11-15-2040	280,000 principal amount	350,772	250,593
Barrick Pd 5.95% Due 10-15-2039	240,000 principal amount	304,729	242,592
Comcast Corp New 2.937% 11-01-2056	411,000 principal amount	286,931	240,084
Warnermedia Hldgs Inc Sr Nt 5.391% 03-15-2062	320,000 principal amount	274,841	236,275

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Meta Platforms Inc 4.65% 08-15-2062	275,000 principal amount	254,092	234,307
Apple Inc 2.65% Due 05-11-2050 Reg	375,000 principal amount	317,538	233,773
Blackrock Funding Inc 5.25% 03-14-2054	239,000 principal amount	238,045	226,138
Amern Express Co 5.519% Due 07-26-2035	225,000 principal amount	225,364	222,548
Merck & Co Inc 2.75% Due 12-10-2051 Beo	365,000 principal amount	244,641	221,607
Waste Management Inc 5.35% 10-15-2054	230,000 principal amount	228,898	221,287
Citigroup Inc 5.827% 02-13-2035	218,000 principal amount	221,796	217,246
Microsoft Corp 3.7% Due 08-08-2046	270,000 principal amount	282,842	216,316
Amazon Com Inc Nt 3.1% 05-12-2051	320,000 principal amount	227,240	216,153
Marsh & Mclennan Cos Inc 5.4% 03-15-2055	225,000 principal amount	223,918	215,940
Verizon Communications Inc 2.987% 10-30-2056 Usd	359,000 principal amount	294,335	213,357
Boeing Co 5.93% Due 05-01-2060	230,000 principal amount	225,776	213,153
Bristol Myers 2.55% Due 11-13-2050	365,000 principal amount	234,326	211,527
Vodafone Group Plc 5.875% 06-28-2064	215,000 principal amount	208,812	208,471
Jpmorgan Chase & Co 3.897% 01-23-2049	270,000 principal amount	218,481	207,852
Jpmorgan Chase & Co 3.109% Due 04-22-2041/10-22-2020 Reg	280,000 principal amount	242,033	207,762
Sumitomo Mitsui Finl Group Inc 5.836% 07-09-2044	205,000 principal amount	205,000	207,108
Wells Fargo & Co 3.068% 04-30-2041	280,000 principal amount	232,794	203,994
Anheuser-Busch 4.9% Due 02-01-2046	225,000 principal amount	203,607	203,664
Exxon Mobil Corp Fixed 4.327% Due 03-19-2050	245,000 principal amount	206,320	201,755
Cdn Nat Res Ltd 6.25% Due 03-15-2038	195,000 principal amount	231,036	199,277
Disney Walt Co 3.6% Due 01-13-2051 Reg	270,000 principal amount	202,633	198,899
Berkshire Hathaway Fin Corp 2.85% Due 10-15-2050	315,000 principal amount	250,877	198,031
Verizon Communications 3.4% Due 03-22-2041 Beo	260,000 principal amount	193,306	196,851
B A T Cap Corp 4.758% Due 09-06-2049	240,000 principal amount	184,663	194,560
Disney Walt Co 2.75% Due 09-01-2049	310,000 principal amount	287,100	193,725
Jpmorgan Chase & Co 5.534% 11-29-2045	195,000 principal amount	195,486	190,506
Xcel Energy Inc 5.5% 03-15-2034	190,000 principal amount	188,361	189,306
Oracle Corp 5.5% 09-27-2064	205,000 principal amount	202,831	187,915
Lockheed Martin 4.07% Due 12-15-2042	225,000 principal amount	209,007	187,782
Novartis Cap Corp 4.7% 09-18-2054	210,000 principal amount	208,276	185,644
T-Mobile Usa Inc Tmus 3.3% 02-15-2051	280,000 principal amount	194,468	184,983
Cigna Group 5.6% 02-15-2054	195,000 principal amount	188,406	182,866
Meta Platforms Inc 5.75% 05-15-2063	180,000 principal amount	178,367	182,068
At&T Inc 3.5% Due 09-15-2053 Reg	266,000 principal amount	184,539	179,210
Oracle Corp 3.6% Due 04-01-2050 Reg	255,000 principal amount	178,579	178,811
Lilly Eli & Co 5.1% 02-09-2064	195,000 principal amount	193,761	178,550
Hca Inc 3.5% Due 07-15-2051 Beo	275,000 principal amount	195,880	178,177
Comcast Corp New 2.887% 11-01-2051 Beo	295,000 principal amount	195,362	177,768
Wyeth Nt 5.95 Due 04-01-2037/03-27-2007 Beo	170,000 principal amount	204,805	177,527
Amgen Inc 4.95% Due 10-01-2041	195,000 principal amount	200,155	175,981
Williams Partners 5.8 Due 11-15-2043	180,000 principal amount	191,480	175,885
Pg&E Wildfire 5.081% Due 06-01-2043	180,000 principal amount	180,363	175,671
T-Mobile Usa Inc 3.4% 10-15-2052	255,000 principal amount	197,857	170,478
Southn Cal Edison 5.55% Due 01-15-2037	170,000 principal amount	201,711	168,862
Astrazeneca Fin Llc 5.0% 02-26-2034	170,000 principal amount	169,787	168,166
Arizona Public Service Co 5.7% 08-15-2034	165,000 principal amount	164,798	166,831
Imb Internat Capital 5.3% 02-05-2054	180,000 principal amount	175,142	166,333
Sunoco Logistics Partners 5.4% 10-01-2047	185,000 principal amount	163,844	166,326
Florida Power & Light Company 5.6% 06-15-2054	165,000 principal amount	168,860	164,971
Coca Cola Co 5.4% 05-13-2064	170,000 principal amount	170,240	163,880
Unitedhealth Group Inc 3.05% Due 05-15-2041 Beo	225,000 principal amount	179,385	162,791
Kinder Morgan 6.95% Due 01-15-2038	150,000 principal amount	165,679	162,670
Coca-Cola Co/The 5.2% 01-14-2055	170,000 principal amount	172,765	161,664

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp Fixed 3.65% Due 03-25-2041	205,000 principal amount	157,229	160,016
Commonspirit Health 5.318% 12-01-2034	160,000 principal amount	159,953	158,344
Midamerican Energy 5.858% 09-15-2054	155,000 principal amount	157,484	157,872
Bank Amer Corp 3.311% Due 04-22-2042	210,000 principal amount	155,584	157,188
Jpmorgan Chase & Co 3.157% 04-22-2042	210,000 principal amount	158,359	154,344
Goldman Sachs 6.25% Due 02-01-2041	145,000 principal amount	155,049	152,725
Dh Europe Fin Ii S Fixed 3.25% 11-15-2039	195,000 principal amount	175,666	152,121
Berkshire Hathaway Finance Corp 3.85% 03-15-2052	200,000 principal amount	157,272	151,547
Boeing Co Fixed 3.55% Due 03-01-2038	200,000 principal amount	181,003	151,429
Waste Mgmt Inc Del 5.2% 03-15-2035	155,000 principal amount	154,330	151,160
Exxon Mobil Corp 3.452% Due 04-15-2051 Reg	215,000 principal amount	159,703	150,943
Amern Express Co 4.05% Due 12-03-2042	180,000 principal amount	152,954	150,851
Lyb Intl Fin Iii Llc 4.2% Due 05-01-2050Reg	200,000 principal amount	159,685	149,257
Aetna Inc New 4.75% Due 03-15-2044	180,000 principal amount	211,064	149,020
Unitedhealth Group 5.75% Due 07-15-2064	150,000 principal amount	152,572	146,274
Bell Canada 5.55% 02-15-2054	155,000 principal amount	150,566	145,592
Northrop Grumman 4.03% Due 10-15-2047	185,000 principal amount	160,952	145,344
Rtx Corporation 4.15% 05-15-2045	180,000 principal amount	198,082	145,316
Barclays Plc 6.036% 03-12-2055	145,000 principal amount	153,533	145,195
Duke Energy 4.375% Due 03-30-2044	170,000 principal amount	205,890	143,158
Conocophillips Co 5.7% 09-15-2063	148,000 principal amount	147,303	142,147
Gen Elec Cap Corp Medium Term Nts Bo Tranche # Tr 00818 6.875 Due 01-10-2039	125,000 principal amount	164,405	141,680
Intel Corp 5.05% Due 08-05-2062 Beo	180,000 principal amount	162,665	140,613
Eli Lilly And Co 4.875% Due 02-27-2053	155,000 principal amount	152,767	140,607
Bank Amer Corp 5% Due 01-21-2044	150,000 principal amount	144,695	140,224
Canadian Pac Ry Co New 3.1% 12-02-2051	215,000 principal amount	149,929	140,016
Amgen Inc New Issue 30Yr 4.2% 02-22-2052	180,000 principal amount	142,887	139,206
Totalenergies Capital S.A. 5.638% 04-05-2064	145,000 principal amount	144,620	138,923
Ameren Ill Co 5.55% Due 07-01-2054	140,000 principal amount	139,734	138,186
Warnermedia Holdings Inc. 5.05% 03-15-2042	170,000 principal amount	143,301	136,932
Boeing Co 3.75% Due 02-01-2050	200,000 principal amount	140,781	136,905
Nisource Fin Corp 5.65% Due 02-01-2045	140,000 principal amount	167,897	136,835
Glaxosmithkline 6.375% Due 05-15-2038	125,000 principal amount	147,169	135,489
Time Warner Cable 6.55% Due 05-01-2037	140,000 principal amount	163,268	135,313
Bristol-Myers Squibb Co 3.7% 03-15-2052	185,000 principal amount	142,753	134,862
Pg&E Wildfire Fixed 4.451% Due 12-01-2047	155,000 principal amount	154,995	134,802
Kenvue Inc 5.2% 03-22-2063	145,000 principal amount	145,084	134,221
Pg&E Wildfire Recovery Fdg Llc Sr Secd Recovery Bd Ser 5.212% 12-01-2049	140,000 principal amount	139,998	134,188
Oracle Corp 3.95% Due 03-25-2051	180,000 principal amount	134,023	133,436
Commonspirit Hlth 4.187% Due 10-01-2049	170,000 principal amount	139,172	133,235
Energy Transfer Fixed 5.3% Due 04-15-2047	150,000 principal amount	134,500	132,853
Newmont Mng Corp 6.25% Due 10-01-2039	125,000 principal amount	175,336	131,551
Pacificorp 5.8% 01-15-2055	135,000 principal amount	134,798	131,447
Gilead Sciences 4.8% Due 04-01-2044	145,000 principal amount	155,680	129,897
Aon Corp/Aon Global Hold Aon 3.9% 02-28-2052	175,000 principal amount	132,175	128,650
Nasdaq Inc 6.1% 06-28-2063	125,000 principal amount	122,450	127,392
Pfizer Investment Enter 5.3% 05-19-2053	135,000 principal amount	135,554	126,603
Johnson & Johnson 3.625% Due 03-03-2037	145,000 principal amount	141,634	125,788
Anheuser Busch Inbev Worldwide Inc 5.45% 01-23-2039	125,000 principal amount	123,117	125,330
Pac Gas & Elec Co Fixed 4.5% Due 07-01-2040	145,000 principal amount	127,742	125,293
Pvtpl Broadcom Inc Avgo 3.187 11/15/36 3.187% Due 11-15-2036/09-30-2021 Beo	155,000 principal amount	112,947	124,902

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Totalenergies Capital Sa 5.488% 04-05-2054	130,000 principal amount	129,171	124,811
Rtx Corporation 4.8% Due 12-15-2043	140,000 principal amount	126,004	124,335
Pacific Gas & Elec Co 4.75% Due 02-15-2044	145,000 principal amount	115,711	123,902
Apple Inc 4.375% Due 05-13-2045	140,000 principal amount	125,873	123,763
Va Elec & Pwr Co Sr Nt 2008 Ser B 8.875 Due 11-15-2038	95,000 principal amount	119,836	123,303
Jpmorgan Chase & Co 4.032% 07-24-2048	155,000 principal amount	154,456	122,378
Abbvie Inc 4.25% Due 11-21-2049 Reg	150,000 principal amount	128,298	122,139
Burlington Northn Santa 4.55 09-01-2044	140,000 principal amount	158,311	122,097
Case Westn Resv 5.405% Due 06-01-2122	130,000 principal amount	129,882	121,590
Kraft Heinz Foods 4.375% Due 06-01-2046	150,000 principal amount	125,891	121,467
Morgan Stanley Fixed 3.217% Due 04-22-2042	160,000 principal amount	118,852	118,547
Prudential Finl Inc 3.935% Due 12-07-2049	155,000 principal amount	134,124	117,025
Goldman Sachs Group Inc 3.21% Due 04-22-2042 Beo	160,000 principal amount	142,283	116,744
Pvtpl Oncor Electric Delivery Co 5.55% 06-15-2054	120,000 principal amount	119,950	116,686
Vodafone Group Plc 4.25% Due 09-17-2050 Reg	150,000 principal amount	156,014	116,653
Devon Energy Corp 4.75% Due 05-15-2042	140,000 principal amount	151,338	116,505
Abbvie Inc 4.75% 03-15-2045	130,000 principal amount	147,915	116,062
Boeing Co Fixed 5.805% Due 05-01-2050	125,000 principal amount	119,008	116,032
Duke Energy Ind 3.75% Due 05-15-2046	155,000 principal amount	147,017	115,678
Pvtpl Societe Generale 7.132% 01-19-2055	120,000 principal amount	120,802	114,442
Comwlth Edison Co 4.6% Due 08-15-2043	130,000 principal amount	146,579	113,644
B A T Cap Corp Fixed 3.734% Due 09-25-2040	150,000 principal amount	136,311	113,505
Lyb Intl Fin Iii 3.375% Due 10-01-2040	155,000 principal amount	140,356	113,171
Marsh & Mclennan 4.9% Due 03-15-2049	125,000 principal amount	114,612	112,040
Kinder Morgan Inc Del Sr Nt 3.6% 02-15-2051	165,000 principal amount	111,026	111,624
Rio Tinto Fin Usa 5.125% Due 03-09-2053	120,000 principal amount	118,805	111,209
Bp Cap Mkts Amer Inc 3.0% Due 02-24-2050	174,000 principal amount	137,260	110,808
Qualcomm Inc 6% 05-20-2053	105,000 principal amount	108,619	109,847
Shell Fin Us Inc 4.0% 05-10-2046	140,000 principal amount	123,224	109,763
Pg&E Recovery Fdg 5.536% Due 07-15-2049	110,000 principal amount	112,335	109,607
Dell Intl L L C /Emc Corp 4.85% 02-01-2035	115,000 principal amount	114,593	109,238
Pepsico Inc Sr Nt 4 Due 03-05-2042	130,000 principal amount	110,155	108,597
Public Storage 5.35% 08-01-2053	114,000 principal amount	112,354	108,551
Fairfax Finl Hldgs Ltd 6.35% 03-22-2054	105,000 principal amount	104,838	108,525
Gilead Sciences 5.1% Due 06-15-2035	110,000 principal amount	109,559	108,339
Bristol-Myers Squibb Co 3.55% 03-15-2042	140,000 principal amount	108,045	108,316
Aptiv Swiss Holdings Limited 5.75% 09-13-2054	120,000 principal amount	114,044	107,789
Unitedhealth Group Inc 5.5% 04-15-2064	115,000 principal amount	115,476	107,637
Intel Corp 3.25% Due 11-15-2049	180,000 principal amount	159,293	107,616
Kraft Heinz Foods Co Gtd Sr Nt 4.625% 10-01-2039	120,000 principal amount	109,804	107,389
Bank Amer Corp 5.518% 10-25-2035	110,000 principal amount	108,198	107,388
Anheuser-Busch 4.95% Due 01-15-2042	115,000 principal amount	109,795	106,994
Commonspirit Hlth 3.91% Due 10-01-2050	145,000 principal amount	149,576	106,918
Union Pac Corp Fixed 4% Due 04-15-2047	135,000 principal amount	161,734	106,828
Charter Communications Oper Llc / Sr Secd Nt 3.95% 06-30-2062	175,000 principal amount	106,540	106,774
Meta Platforms Inc 5.4% 08-15-2054	110,000 principal amount	112,471	106,594
Pepsico Inc 5.25% 07-17-2054	110,000 principal amount	109,720	106,583
Conocophillips 5.3% 05-15-2053	115,000 principal amount	111,702	106,508
Statoil Asa 5.1 Due 08-17-2040	110,000 principal amount	109,981	106,044
Unitedhealth Group Inc 3.25% Due 05-15-2051 Beo	160,000 principal amount	111,812	105,795
Philip Morris Intl 4.125% Due 03-04-2043	130,000 principal amount	138,137	105,729
Burl Northn Santa 7.29% Due 06-01-2036	90,000 principal amount	103,567	105,571
Pvtpl Broadcom Inc Sr Nt 3.5% 02-15-2041/01-19-2021	135,000 principal amount	108,324	105,470
Pacific Gas & Electric Co 3.75% 08-15-2042	140,000 principal amount	98,947	105,312

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Fl Pwr & Lt Co 3.7% 12-01-2047	140,000 principal amount	113,644	105,080
Pacific Gas & Elec Co 3.95% 12-01-2047	140,000 principal amount	120,890	104,695
Umass Mem Hlth 5.363% Due 07-01-2052	115,000 principal amount	115,000	104,397
Union Pac Corp Fixed 2.95% 03-10-2052	165,000 principal amount	110,526	104,375
Home Depot Inc 3.125% Due 12-15-2049	155,000 principal amount	156,237	103,939
Lockheed Martin Corp 5.2% 02-15-2055	110,000 principal amount	105,538	103,677
Diamondback Energy Inc 5.9% 04-18-2064	110,000 principal amount	108,891	103,292
Amer Movil S A B De C V Formerly Ame Gtdsr Nt 6.125 Due 11-01-2037 Reg	100,000 principal amount	119,312	102,779
Southn Copper Corp 7.5% Due 07-27-2035	90,000 principal amount	121,742	102,485
Pvtpl Broadcom Inc 3.137% Due 11-15-2035 Beo	125,000 principal amount	106,427	102,103
Amgen Inc 2.77% 09-01-2053	175,000 principal amount	111,084	102,079
Cooperatieve 5.25% Due 05-24-2041	105,000 principal amount	103,652	101,996
Energy Transfer 5.15% Due 02-01-2043	115,000 principal amount	101,368	101,510
Rtx Corporation 3.03% 03-15-2052	160,000 principal amount	102,776	101,382
Roper Technologies Inc 4.9% 10-15-2034	105,000 principal amount	104,491	100,957
Pg&E Wildfire 4.722% Due 06-01-2039	105,000 principal amount	104,993	100,327
Boeing Co 3.25% Due 02-01-2035	125,000 principal amount	97,593	99,729
Pg&E Recovery Fdg Llc 5.529% 06-01-2049	100,000 principal amount	99,996	99,340
International Business Machs Corp 4.15% Due 05-15-2039	115,000 principal amount	130,729	98,974
Philip Morris International Inc 3.875 Bds Due 08-21-2042 Usd1000	125,000 principal amount	116,388	98,960
Sysco Corp Fixed 6.6% Due 04-01-2050	90,000 principal amount	95,409	98,793
Oneok Inc New 4.2% 10-03-2047	130,000 principal amount	113,608	98,652
Apple Inc 3.75% Due 09-12-2047	125,000 principal amount	139,453	98,450
Dow Chem Co Nt 9.4 Due 05-15-2039	74,000 principal amount	100,180	98,126
Eog Resources Inc 5.65% 12-01-2054	100,000 principal amount	100,642	98,061
Shell Finance Us Inc 3.75% 09-12-2046	130,000 principal amount	111,088	97,775
Humana Inc 5.75% 04-15-2054	105,000 principal amount	105,039	97,458
Unitedhealth Group Inc 5.625% 07-15-2054	100,000 principal amount	104,179	97,252
Nevada Pwr Co 6.0% 03-15-2054	95,000 principal amount	94,384	97,159
Charter Communications Oper Llc 4.4% Due12-01-2061 Beo	145,000 principal amount	113,028	96,729
El Paso Pipeln 4.7% Due 11-01-2042	115,000 principal amount	97,452	96,719
Broadcom Inc 4.8% 10-15-2034	100,000 principal amount	99,793	96,509
Lowes Cos Inc 3% Due 10-15-2050	155,000 principal amount	104,017	96,459
Intercontinental Exchange Inc 3.0% Due 06-15-2050 Beo	150,000 principal amount	101,371	96,346
At&T Inc 3.65% Due 09-15-2059	145,000 principal amount	94,574	96,297
Shell Fin Us Inc 4.375% 05-11-2045	115,000 principal amount	127,072	96,267
Fedex Corp 4.55% Due 04-01-2046	115,000 principal amount	111,746	95,906
Oracle Corp 4% 11-15-2047	125,000 principal amount	110,738	95,362
Salesforce.Com Inc 2.7% Due 07-15-2041 Beo	135,000 principal amount	126,226	95,348
Unitedhealth Group 3.5% Due 08-15-2039	120,000 principal amount	125,291	94,944
Mastercard Inc 3.65% Due 06-01-2049	125,000 principal amount	138,805	94,446
Rtx Corporation 4.05% 05-04-2047	120,000 principal amount	121,820	94,333
Pg&E Recovery Fdg 5.231% Due 06-01-2042	95,000 principal amount	95,000	94,232
Csx Corp Fixed 4.65% Due 03-01-2068	115,000 principal amount	120,031	94,126
Abbvie Inc 4.45% Due 05-14-2046	110,000 principal amount	104,425	93,625
Pvtpl Aker Bp Asa 5.8% 10-01-2054	103,000 principal amount	102,597	93,485
Dow Chemical Co Nt 4.8% 05-15-2049	110,000 principal amount	97,413	92,611
Cigna Corp New Fixed 3.2% Due 03-15-2040	125,000 principal amount	129,588	91,703
Thermo Fisher Scientific Inc 2.8% 10-15-2041	130,000 principal amount	105,927	91,535
Kaiser Fndtn Hosps 3.002% Due 06-01-2051Reg	140,000 principal amount	130,798	91,059
Qualcomm Inc 4.3% Due 05-20-2047	110,000 principal amount	92,205	91,021
Comcast Corp New Fixed 3.969% Due 11-01-2047	120,000 principal amount	103,348	91,001
Pvtpl Verizon Communications 4.78% 02-15-2035	95,000 principal amount	95,276	90,459

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Mplx Lp 4.7% 04-15-2048	110,000 principal amount	95,192	90,259
Peco Energy Co Fixed 3.7% 09-15-2047	120,000 principal amount	116,042	90,004
Pg&E Wildfire Recovery Fdg Llc Sr Secd Recovery Bd Ser 5.099% 06-01-2054	95,000 principal amount	94,991	89,835
Salesforce.Com Inc 2.9% Due 07-15-2051 Beo	140,000 principal amount	91,977	89,636
Oncor Elec Fixed 4.95% Due 09-15-2052	100,000 principal amount	92,858	89,471
Apple Inc 3.85% Due 08-04-2046	110,000 principal amount	94,692	88,801
Duke Energy Oh Inc 3.7% Due 06-15-2046	120,000 principal amount	120,113	88,659
Totalenergies Cap 5.425% 09-10-2064	95,000 principal amount	95,024	88,206
Alabama Pwr Co 3.75% Due 03-01-2045	115,000 principal amount	107,313	88,126
Microsoft Corp 4.75% Due 11-03-2055	95,000 principal amount	84,459	87,752
Phillips 66 Co 5.841% 03-15-2055	95,000 principal amount	94,829	87,601
Duke Energy Ind Llc 3.25% Due 10-01-2049	130,000 principal amount	135,878	87,507
Kinder Morgan 6.375% Due 03-01-2041	85,000 principal amount	100,340	86,916
Southwestn Elec 3.85% Due 02-01-2048	120,000 principal amount	134,737	86,458
Johnsonville Aerod Com Tur Gen Llc 5.078% 10-01-2054	90,000 principal amount	90,000	86,433
Bell Cda Fixed 4.3% 07-29-2049	110,000 principal amount	127,880	86,100
Enterprise Prods Oper Llc 4.25% 02-15-2048	107,000 principal amount	105,628	85,965
Bristol Myers Squibb Co 6.4% 11-15-2063	80,000 principal amount	86,126	85,849
Intel Corp 3.734% 12-08-2047 Beo	130,000 principal amount	127,113	85,828
Amgen Inc Fixed 3.15% 02-21-2040	115,000 principal amount	86,664	85,782
Hca Inc 5.95% 09-15-2054	90,000 principal amount	89,942	85,735
Duke Energy Corp 3.95% Due 08-15-2047	115,000 principal amount	90,998	85,733
Intst Pwr & Lt Co 3.7% Due 09-15-2046	115,000 principal amount	120,000	85,339
Anheuser-Busch 4.7% Due 02-01-2036	90,000 principal amount	87,675	85,317
Enbridge Energy 7.375% Due 10-15-2045	75,000 principal amount	88,025	84,861
Moody'S Corporation 4.875% 12-17-2048 Beo	95,000 principal amount	110,277	84,577
Waste Connections Fixed 2.95% Due 01-15-2052	135,000 principal amount	124,064	84,367
Puget Sound Energy Inc 5.685% 15/06/20545.685% 06-15-2054	85,000 principal amount	84,999	83,425
Kroger Co 4.45% Due 02-01-2047	100,000 principal amount	113,987	82,372
Petro-Cda 6.8% Due 05-15-2038	77,000 principal amount	103,626	81,996
Nvidia Corp 3.5% Due 04-01-2050	110,000 principal amount	90,055	81,864
Amgen Inc 5.75% Due 03-02-2063	85,000 principal amount	86,108	81,793
Citigroup Inc 4.65% Due 07-23-2048	95,000 principal amount	84,857	81,538
Florida Pwr Corp 6.4% Due 06-15-2038	75,000 principal amount	83,630	80,773
Union Pac Corp 4.05% Due 11-15-2045	100,000 principal amount	114,748	80,494
Nevada Pwr Co 6.65% Due 04-01-2036	75,000 principal amount	102,946	80,489
Intercontinental Exchange Inc 2.65% 09-15-2040	115,000 principal amount	86,759	80,405
Charter 6.484% Due 10-23-2045	85,000 principal amount	79,880	80,389
Pg&E Wildfire 4.674% Due 12-01-2053	90,000 principal amount	89,997	80,023
Eastman Chem Co Sr Nt 5.625% 02-20-2034	80,000 principal amount	79,849	80,015
Metlife Inc Sr Nt 5.3% 12-15-2034	80,000 principal amount	80,114	79,744
Ameren Ill Co 3.7% 12-01-2047	105,000 principal amount	102,634	79,166
Oracle Corp Fixed 3.85% Due 04-01-2060	115,000 principal amount	106,221	79,154
Aon Corp Fixed 2.9% Due 08-23-2051	130,000 principal amount	118,448	79,065
Verizon 2.65% Due 11-20-2040	115,000 principal amount	89,129	78,724
Charter Fixed 3.85% Due 04-01-2061	130,000 principal amount	80,350	78,466
Intl Business Fixed 2.85% Due 05-15-2040	110,000 principal amount	89,322	78,424
Fedex Corp 4.1% Due 02-01-2045	100,000 principal amount	80,205	78,302
Spectra Energy 4.5% Due 03-15-2045	95,000 principal amount	81,279	78,190
Dow Chemical Co 4.375% Due 11-15-2042	95,000 principal amount	98,940	77,981
Pepsico Inc 4.45% Due 04-14-2046	90,000 principal amount	80,196	77,824
Applied Matls Inc 5.85% Due 06-15-2041	75,000 principal amount	91,837	77,712
Cvs Health Corp 4.125% Due 04-01-2040 Reg	98,000 principal amount	85,258	76,869

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Elevance Health Inc 5.65% 06-15-2054	80,000 principal amount	79,260	76,776
Cigna Corp New 3.875% Due 10-15-2047 Reg	105,000 principal amount	107,270	76,578
Accenture Cap Inc 4.5% 10-04-2034	80,000 principal amount	79,917	76,033
Pacific Gas & Electric 4.3% 03-15-2045	95,000 principal amount	72,841	75,910
Pvtpl Bayer Us Fin Llc 6.875% 11-21-2053	75,000 principal amount	75,324	75,735
Cvs Health Corp 6.0% 06-01-2044	80,000 principal amount	79,231	75,708
T-Mobile Usa Inc 4.7% 01-15-2035	80,000 principal amount	79,882	75,700
Burlington Northn Santa Fe Llc 3.3% 09-15-2051	110,000 principal amount	95,495	75,542
Pepsico Inc Sr Nt 4.875 Due 11-01-2040	80,000 principal amount	80,433	75,398
Oneok Inc 5.85% 11-01-2064	80,000 principal amount	79,758	75,164
Kla Corp 5.25% 07-15-2062	80,000 principal amount	77,693	75,005
Centerpoint Energy Res Corp 5.4% 07-01-2034	75,000 principal amount	75,233	74,868
Abbvie Inc 5.5% 03-15-2064	78,000 principal amount	79,058	74,643
Southern Calif Gas Co 5.75% 06-01-2053	75,000 principal amount	73,926	74,631
Novartis Cap Corp 4.4% Due 05-06-2044	85,000 principal amount	77,674	74,628
Unitedhealth Group 3.75% 10-15-2047	100,000 principal amount	93,146	74,623
Ma Elec Co 5.9% Due 11-15-2039	75,000 principal amount	77,892	74,542
Cons Edison Co N Y 5.5% Due 12-01-2039	75,000 principal amount	84,144	74,210
Johnson & Johnson 3.75% Due 03-03-2047	94,000 principal amount	84,558	74,166
Pub Svc Elec & Gas 3.6% Due 12-01-2047	100,000 principal amount	108,605	73,840
Kimberly-Clark 6.625% Due 08-01-2037	65,000 principal amount	76,374	73,522
Bank Amer Corp 3.946% 01-23-2049	95,000 principal amount	76,420	73,399
Aon North Amer Inc 5.75% 03-01-2054	75,000 principal amount	75,525	73,380
Centerpoint Energy Houston Electric 5.05% 03-01-2035	75,000 principal amount	74,755	73,351
Prudential Finl 3.905% Due 12-07-2047	96,000 principal amount	79,497	73,243
El Paso Pipeln 7.5% Due 11-15-2040	65,000 principal amount	84,324	73,180
Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt 3.25% 05-11-2041	100,000 principal amount	99,172	73,106
Bristol Myers Squibb Co 2.35% Due 11-13-2040	110,000 principal amount	75,614	73,094
Novant Health Inc 3.168% Due 11-01-2051	110,000 principal amount	110,000	72,785
Pacificorp 6.1% Due 08-01-2036	70,000 principal amount	92,489	72,750
Alibaba Group Hldg Ltd 4.0% 12-06-2037	85,000 principal amount	95,135	72,715
Gilead Sciences 5.6% Due 11-15-2064	75,000 principal amount	74,468	72,502
Aep Transmission Co Llc 2.75% 08-15-2051	120,000 principal amount	104,196	72,142
Bp Cap Mkts Amer Inc 4.989% 04-10-2034	74,000 principal amount	73,984	71,996
Equinor Asa 3.25% Due 11-18-2049	105,000 principal amount	74,303	71,863
Northrop Grumman 5.15% Due 05-01-2040	75,000 principal amount	96,189	71,816
Blackrock Funding Inc. 5.35% 01-08-2055	75,000 principal amount	74,833	71,733
Shell Intl Fin B V 3.625% Due 08-21-2042	92,000 principal amount	101,425	71,698
Citigroup Inc 5.875 Due 01-30-2042	70,000 principal amount	71,918	71,581
Cvs Health Corp 5.125% Due 07-20-2045	85,000 principal amount	77,813	71,562
Viatris Inc Sr Nt 3.85% 06-22-2040	95,000 principal amount	75,825	71,232
Norfolk Southn Corp Sr Nt 2.9% 08-25-2051	115,000 principal amount	73,039	70,891
Jpmorgan Chase & 5.6% Due 07-15-2041	70,000 principal amount	72,844	70,674
Kroger Co 5.65% 09-15-2064	75,000 principal amount	74,672	70,642
Metlife Inc 4.125% Due 08-13-2042	85,000 principal amount	73,277	70,572
Boeing Co Fixed 3.5% Due 03-01-2039	95,000 principal amount	94,502	70,536
Bristol Myers Fixed 4.35% Due 11-15-2047	85,000 principal amount	87,604	70,251
Puget Sound Energy 5.795% Due 03-15-2040	70,000 principal amount	90,036	70,249
Sierra Pac Pwr Co 5.9% 03-15-2054	70,000 principal amount	70,658	70,124
Shell Fin Us Inc Nt 4.55% 08-12-2043	80,000 principal amount	98,575	69,974
Cvs Caremark Corp 5.3 Due 12-05-2043	80,000 principal amount	86,130	69,841
Dicks Sporting Goods Inc 4.1% 01-15-2052	95,000 principal amount	75,127	69,570
Norfolk Southn Fixed 3.942% Due 11-01-2047	90,000 principal amount	70,326	69,267
Essential Utils Fixed 3.351% Due 04-15-2020	105,000 principal amount	101,585	69,168

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Boeing Co The 7.008% 05-01-2064	65,000 principal amount	65,477	69,095
Total Cap Intl 3.127% Due 05-29-2050 Reg	105,000 principal amount	99,846	68,892
Public Service Co Of Colorado 3.6 Due 09-15-2042	90,000 principal amount	104,743	68,855
Fred Hutchinson 4.966% Due 01-01-2052	75,000 principal amount	75,000	68,851
Vale Overseas Ltd 6.4% 06-28-2054	70,000 principal amount	69,465	68,828
Pvtpl American Transmission Sys Inc Sr Nt 5% Due 09-01-2044	75,000 principal amount	77,631	68,775
University Southn Calif Taxable Bd Ser 2021A 2.945% 10-01-2051	105,000 principal amount	73,786	68,754
Unitedhealth Group Inc 4.75% 05-15-2052	80,000 principal amount	70,069	68,663
Anheuser Busch 8% Due 11-15-2039	55,000 principal amount	73,130	68,389
S Carolina Elec & 5.45% Due 02-01-2041	70,000 principal amount	78,254	68,375
Oncor Elec Fixed 3.8% Due 09-30-2047	90,000 principal amount	102,485	68,315
Enterprise Prods 4.45 Due 02-15-2043	80,000 principal amount	78,167	68,283
Sempra 4% Due 02-01-2048	90,000 principal amount	71,698	68,145
Oncor Elec Delivery Co Llc Corp 3.8% 06-01-2049	90,000 principal amount	113,247	68,009
Enterprise Prods Oper Llc Gtd Sr Nt 4.85Due 08-15-2042	75,000 principal amount	73,812	67,769
Texas Instruments Inc 5.05% Due 05-18-2063	75,000 principal amount	74,204	67,702
Comwlth Edison Co 4.35% Due 11-15-2045	80,000 principal amount	103,749	67,151
Amgen Inc 4.663% Due 06-15-2051	80,000 principal amount	70,089	67,142
Lockheed Martin 4.7% Due 05-15-2046	75,000 principal amount	77,544	67,132
Public Svc Colorado 3.8% 06-15-2047	90,000 principal amount	91,919	66,880
Peco Energy Co 5.25% 09-15-2054	70,000 principal amount	69,831	66,343
Boeing Co 3.9% 05-01-2049	95,000 principal amount	77,085	66,223
Bp Cap Mkts Amer 2.772% Due 11-10-2050	110,000 principal amount	64,338	66,093
Oneok Inc 5.7% 11-01-2054	70,000 principal amount	69,803	65,897
Transcanada 5.85% Due 03-15-2036	65,000 principal amount	81,499	65,562
Fedex Corp 4.95% 10-17-2048	75,000 principal amount	64,491	65,550
Astrazeneca Plc 4% Due 09-18-2042	79,000 principal amount	86,748	65,494
Pac Gas & Elec Co Fixed 4.95% Due 07-01-2050	75,000 principal amount	65,920	65,026
Arizona Pub Svc Co 4.35% Due 11-15-2045	80,000 principal amount	64,662	65,006
Enterprise Prods 6.45% Due 09-01-2040	60,000 principal amount	63,769	64,628
Merck & Co Inc New 2.35% Due 06-24-2040	95,000 principal amount	83,770	64,373
Gilead Sciences 4.5% Due 02-01-2045	75,000 principal amount	65,735	64,351
Kraft Heinz Foods Co Gtd Sr Nt 4.875% 10-01-2049	75,000 principal amount	66,511	64,205
Duke Energy Corp New Sr Nt 3.5% 06-15-2051	95,000 principal amount	63,963	64,201
Jpmorgan Chase & Co 5.4 Snr Nts Due 01-06-2042 Usd1000	65,000 principal amount	65,332	64,198
Valero Energy Corp New 3.65% 12-01-2051	95,000 principal amount	69,794	64,138
Lockheed Martin Corp 4.7% 12-15-2031	65,000 principal amount	64,961	63,994
Essential Utils Inc Sr Nt 5.3% 05-01-2052	70,000 principal amount	62,239	63,744
Chubb Corp 6% Due 05-11-2037	60,000 principal amount	65,915	63,666
Merck & Co Inc New 3.9% 03-07-2039	75,000 principal amount	66,820	63,550
Solventum Corp 6.0% 05-15-2064	65,000 principal amount	62,423	63,506
Home Depot Inc 4.2% Due 04-01-2043	75,000 principal amount	78,374	63,479
Westar Energy Inc Fixed 3.25% 09-01-2049	95,000 principal amount	78,876	63,111
T-Mobile Usa Inc 3.6% 11-15-2060	95,000 principal amount	84,590	62,917
Energy Transfer 6% Due 06-15-2048	65,000 principal amount	64,024	62,870
Cisco Systems Inc 5.35% 02-26-2064	65,000 principal amount	65,227	62,386
Hca Inc Sr Secd Nt 4.625% 03-15-2052	80,000 principal amount	67,259	62,333
Rtx Corporation 4.45% 11-16-2038	70,000 principal amount	67,463	62,307
Wellpoint Inc 5.95% Due 12-15-2034	60,000 principal amount	67,918	62,261
Altria Group Inc 4.45% Due 05-06-2050/05-06-2020 Reg	80,000 principal amount	63,382	62,123
Unitedhealth Group 3.7% Due 08-15-2049	85,000 principal amount	64,335	61,925
Midamerican Energy Co 4.25% 05-01-2046	75,000 principal amount	64,559	61,895
Stanford Univ Cal 3.647% Due 05-01-2048	80,000 principal amount	67,791	61,877
Morgan Stanley 4.3% Due 01-27-2045	75,000 principal amount	65,390	61,874

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Marathon Pete Corp 5.85% Due 12-15-2045	65,000 principal amount	72,134	61,871
Southwestern Public Service Co 3.75% 06-15-2049	85,000 principal amount	100,272	61,837
Pacificorp 4.15% 02-15-2050	80,000 principal amount	91,720	61,810
Takeda Pharmaceutical Co Ltd Sr Nt 3.175% 07-09-2050	95,000 principal amount	71,111	61,665
Commonwealth Edison Co 1St Mtg Bd Ser 130 3.125% 03-15-2051	95,000 principal amount	66,854	61,638
Disney Walt Co Sr Nt 6.65% 11-15-2037	55,000 principal amount	64,090	61,342
Hp Enterprise Co 5.6% 10-15-2054	65,000 principal amount	64,363	61,300
Kaiser Fndtn Hosps 4.15% Due 05-01-2047	75,000 principal amount	64,662	61,236
Entergy La Llc Fixed 3.1% Due 06-15-2041	85,000 principal amount	84,459	61,052
Honeywell International Inc 5.25% 03-01-2054	65,000 principal amount	62,642	60,978
Unitedhealth Group 4.25% Due 04-15-2047	75,000 principal amount	63,986	60,844
Pvtpl Texas Elec Mkt Stabilization Fdg Nllc 5.057% Due 08-01-2048 Beo	65,000 principal amount	64,994	60,808
Chubb Corp 6.5% Due 05-15-2038	55,000 principal amount	61,477	60,688
Sysco Corp 3.3% Due 02-15-2050	90,000 principal amount	62,442	60,619
Baylor Scott & White Hldgs 2.839% 11-15-2050	95,000 principal amount	73,098	60,475
Aep Tex Inc 5.7% 05-15-2034	60,000 principal amount	59,848	60,386
Kenvue Inc 5.05% 03-22-2053	65,000 principal amount	61,038	60,341
Phillips 66 Co 4.9% Due 10-01-2046	70,000 principal amount	66,199	60,256
Union Elec Co 3.9 Due 09-15-2042	75,000 principal amount	81,869	60,028
Gilead Sciences Inc 2.6% Due 10-01-2040	86,000 principal amount	83,329	59,674
Cardinal Hlth Inc 4.6% Due 03-15-2043	70,000 principal amount	59,538	59,663
Texas Instrs Inc Fixed 5% 03-14-2053	65,000 principal amount	63,056	59,636
Energy Transfer Oper L P 5.0% 05-15-2050	70,000 principal amount	59,711	59,469
Alibaba Group Hldg 4.4% Due 12-06-2057	75,000 principal amount	86,627	59,444
Walmart Inc 4% Due 04-11-2043	70,000 principal amount	60,019	59,362
Pacific Gas & Elec Co 4.25% 03-15-2046	75,000 principal amount	59,051	59,350
Anthem Inc 3.6% Due 03-15-2051	85,000 principal amount	66,268	59,272
Johnson Ctls Intl Plc Sr Nt Step Up 07-02-2064 12-28-2016	70,000 principal amount	85,805	59,228
Anheuser-Busch Cos Llc Corp 4.9% 02-01-2046	65,000 principal amount	65,857	59,159
T-Mobile Usa Inc 5.25% 06-15-2055	65,000 principal amount	64,858	59,124
Caterpillar Inc Fixed 3.25% Due 09-19-2049	85,000 principal amount	62,565	59,094
T-Mobile Usa Inc 5.75% 01-15-2054	60,000 principal amount	60,133	58,750
Union Elec Co 3.25% Due 10-01-2049	85,000 principal amount	95,716	58,654
Home Depot Inc 4.25% Due 04-01-2046	70,000 principal amount	75,687	58,436
Southern Co 4.25% Due 07-01-2036	65,000 principal amount	69,678	58,420
Quest Diagnostics Inc 5.0% 12-15-2034	60,000 principal amount	59,765	58,363
Duke Energy Progress Llc 3.6% 09-15-2047	80,000 principal amount	78,359	58,269
Marathon Pete Corp 4.75% Due 09-15-2044	70,000 principal amount	58,164	58,150
Rtx Corporation 4.7% Due 12-15-2041	65,000 principal amount	58,518	57,753
Stanford Hlth Care 3.795% Due 11-15-2048	75,000 principal amount	71,855	57,646
Burl Northn Santa 4.15% Due 04-01-2045	70,000 principal amount	68,017	57,615
Avista Corp 4.35% Due 06-01-2048	70,000 principal amount	56,923	57,462
Mastercard Inc 4.55% 01-15-2035	60,000 principal amount	60,506	57,338
Oglethorpe Pwr Corp 5.05% Due 10-01-2048	65,000 principal amount	72,264	57,296
Progressive Corp 4.2% Due 03-15-2048	70,000 principal amount	86,266	57,220
Sysco Corp 4.85% Due 10-01-2045	65,000 principal amount	59,167	57,010
Progress Energy 6.5% Due 02-01-2042	55,000 principal amount	57,539	57,005
Dell Intl L L C/Emc Corp 8.1% 07-15-2036 Usd	48,000 principal amount	58,469	56,942
Midamerican Energy Co 4.25% 07-15-2049	70,000 principal amount	77,841	56,842
Amazon Com Inc 2.5% Due 06-03-2050	95,000 principal amount	61,602	56,774
Exxon Mobil Corp 2.995% Due 08-16-2039	75,000 principal amount	73,842	56,733
Kroger Co 5.5% 09-15-2054	60,000 principal amount	59,357	56,584
Southern Calif Edison Co 1St Mtg Bd Ser 2022E 5.45% 06-01-2052	60,000 principal amount	59,199	56,452

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Philip Morris Intl 4.5% Due 03-20-2042	65,000 principal amount	64,644	56,392
Unitedhealth Group Inc 5.375% 04-15-2054	60,000 principal amount	60,382	56,342
Northrop Grumman Fixed 5.25% Due 05-01-2050	60,000 principal amount	58,924	56,266
Disney Walt Co 3.5% Due 05-13-2040 Reg	70,000 principal amount	66,144	56,179
Oncor Elec Delivery Co Llc 3.1% 09-15-2049	85,000 principal amount	58,971	55,826
Norfolk Southn Corp 4.15% 02-28-2048	70,000 principal amount	56,721	55,765
Verizon Communications Inc 3.875% 03-01-2052	75,000 principal amount	56,988	55,573
Intl Paper Co 4.8% Due 06-15-2044	63,000 principal amount	71,056	55,470
Ge Cap Intl Fdg Co 4.418% Due 11-15-2035	60,000 principal amount	53,543	55,429
Goldman Sachs 5.15% Due 05-22-2045	60,000 principal amount	58,403	55,350
Aflac Inc 4% Due 10-15-2046	70,000 principal amount	60,379	54,953
Target Corp 6.5% Due 10-15-2037	50,000 principal amount	75,873	54,941
Pacific Gas & Elec Co 4.6% 06-15-2043	65,000 principal amount	48,630	54,852
Solventum Corp 5.6% 03-23-2034	55,000 principal amount	54,800	54,767
Johnson & Johnson 3.4% 01-15-2038	65,000 principal amount	54,793	54,377
Corning Inc 5.45% Due 11-15-2079	60,000 principal amount	67,944	54,342
Southn Copper Corp 5.25% Due 11-08-2042	60,000 principal amount	52,214	54,249
Duke Energy Ind 6.45% Due 04-01-2039	50,000 principal amount	56,765	54,017
Oracle Corp Fixed 4.1% Due 03-25-2061	75,000 principal amount	56,738	54,012
Unitedhealth Group Inc 5.0% 04-15-2034	55,000 principal amount	54,044	53,718
Northrop Grumman Corp 4.95% 03-15-2053	60,000 principal amount	55,435	53,636
Nucor Corp Nt 3.85% 04-01-2052	72,000 principal amount	59,970	53,366
Prologis L P 5.25% 06-15-2053	57,000 principal amount	55,873	53,276
Duke Energy Fla 3.4% Due 10-01-2046	75,000 principal amount	86,105	53,180
Altria Group Inc 4.5% Due 05-02-2043	65,000 principal amount	68,855	53,091
Comwlth Edison Co 2.75% Due 09-01-2051	90,000 principal amount	50,964	53,039
Merrill Lynch & Co 7.75% Due 05-14-2038	45,000 principal amount	54,316	52,583
Halliburton Co 4.75% Due 08-01-2043	60,000 principal amount	67,904	52,318
Southwestn Pub Svc 3.4% Due 08-15-2046	75,000 principal amount	67,223	52,313
S Carolina Elec & 4.6% Due 06-15-2043	60,000 principal amount	74,729	52,295
Travelers Cos Inc Fixed 3.05% Due 06-08-2051	80,000 principal amount	57,166	52,244
Amgen Inc 5.15% Due 11-15-2041	56,000 principal amount	73,608	52,165
Anheuser-Busch Cos Llc Corp 4.7% 02-01-2036	55,000 principal amount	55,874	52,138
Abbvie Inc 4.4% Due 11-06-2042	60,000 principal amount	52,666	52,014
Occidental Pete 4.4% Due 04-15-2046	70,000 principal amount	54,121	51,941
Pvtpl Nestle Capital Corporation 5.1% 03-12-2054	55,000 principal amount	53,524	51,874
Merck & Co Inc 5.85% Due 06-30-2039	50,000 principal amount	54,631	51,779
Pg&E Wildfire 4.263% Due 06-01-2038	55,000 principal amount	54,998	51,644
Fedex Corp 4.75% Due 11-15-2045	60,000 principal amount	52,673	51,519
Home Depot Inc 4.4 Due 03-15-2045 Reg	60,000 principal amount	63,593	51,331
Burl Northn Santa 4.95% Due 09-15-2041	55,000 principal amount	69,370	51,236
Intl Paper Co 6 Due 11-15-2041	50,000 principal amount	55,230	51,209
Cigna Corp New Corp 4.9% 12-15-2048	60,000 principal amount	53,788	51,200
Viatris Inc 4.0% 06-22-2050	75,000 principal amount	67,317	51,177
Dow Chem Co 5.25% Due 11-15-2041	55,000 principal amount	52,650	51,094
Peacehealth 3.218% Due 11-15-2050	80,000 principal amount	73,495	51,067
Southn Cal Gas 3.75 Due 09-15-2042	65,000 principal amount	72,499	50,973
Duke Energy Fla Llc 5.95% Due 11-15-2052Beo	50,000 principal amount	53,032	50,906
Union Elec Co 8.45% Due 03-15-2039	40,000 principal amount	49,723	50,659
Aep Transm Co Llc Fixed 3.65% Due 04-01-2050	70,000 principal amount	55,946	50,642
Georgia Pwr Co Sr Nt Ser 2021A 3.25% 03-15-2051	75,000 principal amount	52,191	50,641
Bank Of America Corporation 4.443%01-20-2048	60,000 principal amount	52,362	50,596
Kentucky Utilities Co 3.3% Due 06-01-2050 Beo	75,000 principal amount	80,850	50,588
Viacom Inc New 5.25% Due 04-01-2044	65,000 principal amount	60,244	50,559

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pvtpl Lbj Infrastructure Group Llc Sr Secd Nt 144A 3.797% 12-31-2057	75,000 principal amount	75,000	50,431
Nevada Pwr Co Gen & Ref Nt 5.9% 05-01-2053	50,000 principal amount	52,487	50,237
Starbucks Corp Fixed 3.35% Due 03-12-2050	75,000 principal amount	54,163	50,168
Florida Power & Light Company 2.875% 12-04-2051	80,000 principal amount	52,515	50,092
Gilead Sciences 5.65% Due 12-01-2041	50,000 principal amount	59,295	50,028
Progressive Corp Oh 4.125% Due 04-15-2047 Reg	62,000 principal amount	58,490	50,001
Air Prods & Chems Fixed 2.7% Due 05-15-2040	70,000 principal amount	69,971	49,972
University Pa Trustees 4.674 Due 09-01-2112 Reg	60,000 principal amount	56,540	49,615
Morgan Stanley 5.597% 03-24-2051	50,000 principal amount	49,872	49,501
At&T Inc 3.65% Due 06-01-2051	70,000 principal amount	50,649	49,493
Reynolds Amern Inc 7.25% Due 06-15-2037	45,000 principal amount	42,119	49,485
Alabama Pwr Co 4.15% Due 08-15-2044	60,000 principal amount	67,458	49,361
Walmart Inc 3.95% Due 06-28-2038	55,000 principal amount	49,555	49,303
Burlington Northern Santa Fe Llc 5.5% 03-15-2055	50,000 principal amount	50,186	49,269
Oglethorpe Pwr Corp 4.5% 04-01-2047	60,000 principal amount	54,513	49,211
Puget Sound Energy Inc 5.638% Due 04-15-2041	50,000 principal amount	49,557	49,130
Fiserv Inc 4.4% Due 07-01-2049	60,000 principal amount	63,867	49,061
Intuit Inc 5.5% 09-15-2053	50,000 principal amount	49,586	49,037
Honeywell International Inc 5.0% 03-01-2035	50,000 principal amount	50,116	49,030
Merck & Co Inc New Fixed 2.45% Due 06-24-2050	85,000 principal amount	53,510	48,994
Home Depot Inc 3.35% Due 04-15-2050 Reg	70,000 principal amount	68,641	48,882
Pvtpl Bayer Us Fin Ii Llc 4.4% Due 07-15-2044 Beo	65,000 principal amount	48,566	48,758
Verizon 5.012% Due 08-21-2054	55,000 principal amount	50,704	48,638
Fedex Corp 4.4% Due 01-15-2047	60,000 principal amount	48,447	48,605
Amgen Inc 3.375% 02-21-2050	71,000 principal amount	57,519	48,598
Commonwealth Edison Co 3.75% 08-15-2047	65,000 principal amount	64,138	48,590
Bell Canada 4.464% 04-01-2048	60,000 principal amount	52,885	48,579
Norfolk Southn 3.05% Due 05-15-2050	75,000 principal amount	46,659	48,566
San Diego Gas & Elec Co 5.55% 04-15-2054	50,000 principal amount	50,140	48,535
Equinor Asa 3.625% Due 04-06-2040	60,000 principal amount	62,220	48,520
Ppl Electric Utilities Corp 4.15% 06-15-2048	60,000 principal amount	49,873	48,517
Alibaba Group Hldg Ltd 3.15% Due 02-09-2051	75,000 principal amount	57,427	48,362
Entergy Miss Llc 3.85% Due 06-01-2049	65,000 principal amount	68,945	48,318
Charter Comm Opt Llc/Cap 3.9% Due 06-01-2052 Reg	75,000 principal amount	47,683	48,227
Brown Forman Corp 4.5% Due 07-15-2045	55,000 principal amount	49,179	48,120
Pepsico Inc 3.45% Due 10-06-2046	65,000 principal amount	50,807	47,843
Alabama Pwr Co 3.85% Due 12-01-2042	60,000 principal amount	59,820	47,730
Louisville Gas & Elec Co 4.25% 04-01-2049	60,000 principal amount	68,517	47,716
Cdn Nat Res Ltd 6.75% Due 02-01-2039	45,000 principal amount	62,628	47,706
Cdn Pac Ry Ltd 4.8% Due 09-15-2035	50,000 principal amount	55,713	47,692
Csx Corp 4.4 Due 03-01-2043 Reg	55,000 principal amount	69,392	47,602
Cisco Sys Inc Sr Nt 5.9 Due 02-15-2039 Reg	45,000 principal amount	57,077	47,576
Oncor Elec Fixed 4.1% Due 11-15-2048	60,000 principal amount	52,674	47,506
Dominion Res Inc 4.05% Due 09-15-2042	60,000 principal amount	65,848	47,484
Wyeth 6% Due 02-15-2036	45,000 principal amount	52,519	47,410
Duke Energy Progress Llc 5.35% 03-15-2053/03-09-2023	50,000 principal amount	47,341	47,322
Boeing Co Fixed 3.625% Due 03-01-2048	70,000 principal amount	68,832	46,654
Unitedhealth Group Inc 2.9% Due 05-15-2050/05-18-2020 Reg	75,000 principal amount	54,856	46,632
Centerpoint Energy Houston Electric 3.6%Due 03-01-2052 Beo	65,000 principal amount	64,279	46,517
Union Pac Corp 3.25% Due 02-05-2050	68,000 principal amount	48,026	46,494
Cbre Svcs Inc 5.95% 08-15-2034	45,000 principal amount	44,178	46,413
Commonwealth Edison 4.0% Due 03-01-2049 Beo	60,000 principal amount	58,496	46,263
Pvtpl Texas Eastn Transmission Lp Sr Nt 4.15% 01-15-2048	60,000 principal amount	61,394	46,248

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Intel Corp 4.1% Due 05-11-2047	65,000 principal amount	50,123	46,227
Statoil Asa 4.8 Due 11-08-2043	50,000 principal amount	47,452	46,048
Prologis L P 5% 01-31-2035	47,000 principal amount	46,462	45,999
Morgan Stanley 4.375% Due 01-22-2047	55,000 principal amount	47,686	45,982
Metlife Inc 5.875% Due 02-06-2041	45,000 principal amount	47,582	45,976
Occidental Pete 7.95% Due 06-15-2039	40,000 principal amount	44,813	45,623
Pvtpl Nuveen Llc 5.85% 04-15-2034	45,000 principal amount	44,939	45,569
Dte Elec Co 2.95% Due 03-01-2050	70,000 principal amount	47,412	45,549
Hormel Foods Corp Fixed 3.05% Due 06-03-2051	70,000 principal amount	49,181	45,534
Amazon Com Inc 4.05% 08-22-2047	55,000 principal amount	46,787	45,498
Microsoft Corp Sr Nt 2.5% 09-15-2050	75,000 principal amount	59,649	45,457
Sysco Corp 5.375% Due 09-21-2035	45,000 principal amount	58,912	45,282
Rtx Corporation 4.35% Due 04-15-2047	55,000 principal amount	63,098	45,222
Bank Of America Corporation 4.33% 03-15-2050	55,000 principal amount	47,702	45,086
Verizon Communications Inc 2.85% 09-03-2041	65,000 principal amount	45,308	44,975
Cooperatieve Centrale Raiffeisen Boerenl5.75 Due 12-01-2043 Reg	45,000 principal amount	61,635	44,951
Duke Energy Carolinas Llc 3.45% Due 04-15-2051 Beo	65,000 principal amount	49,431	44,921
Disney Walt Co Sr Nt 4.75% 09-15-2044	50,000 principal amount	47,205	44,807
Comcast Corp New 2.8% Due 01-15-2051/05-28-2020 Reg	75,000 principal amount	61,040	44,731
Pvtpl Sabal Trail Transm 4.832% Due 05-01-2048	55,000 principal amount	59,579	44,550
Anthem Inc 4.375% 12-01-2047	55,000 principal amount	61,406	44,426
Intl Business 3.43% Due 02-09-2052	65,000 principal amount	52,487	44,413
Pvtpl New York State Electric & Gas Corp 5.3% 08-15-2034	45,000 principal amount	44,888	44,329
Edf S A 4.95% Due 10-13-2045	50,000 principal amount	45,034	44,035
Cvs Health Corp 6.125% Due 09-15-2039	45,000 principal amount	45,831	43,969
Oncor Elec Delivery Co Llc 3.7% Due 05-15-2050 Reg	60,000 principal amount	46,035	43,924
Lockheed Martin Fixed 2.8% Due 06-15-2050	70,000 principal amount	44,594	43,920
Johnson & Johnson 2.1% Due 09-01-2040 Reg	66,000 principal amount	59,579	43,912
Lockheed Martin 3.8% Due 03-01-2045	55,000 principal amount	44,523	43,396
Takeda Pharmaceutical 5.8% 07-05-2064	45,000 principal amount	46,597	43,385
Apple Inc Fixed 2.95% 09-11-2049	65,000 principal amount	43,953	43,384
Oracle Corp 5.375 Due 07-15-2040	45,000 principal amount	45,561	43,368
Burl Northn Santa 4.375% Due 09-01-2042	50,000 principal amount	52,131	43,313
Citigroup Inc 8.125% Due 07-15-2039	35,000 principal amount	44,896	43,226
Duke Energy Ind 6.35% Due 08-15-2038	40,000 principal amount	56,688	42,923
Public Svc Elec Gas Co Tranche # Tr 00025 3.65 09-01-2042	55,000 principal amount	43,896	42,889
Shell Intl Fin B V 3.125% Due 11-07-2049	65,000 principal amount	46,382	42,884
Oracle Corp 3.85% Due 07-15-2036	50,000 principal amount	42,653	42,850
Cigna Corp New Fixed 3.4% Due 03-15-2050	65,000 principal amount	50,906	42,802
Pacificorp 4.125% Due 01-15-2049	55,000 principal amount	44,063	42,737
Burl Northn Deb 5.05 Due 03-01-2041	45,000 principal amount	56,529	42,595
Southn Cal Edison 4% Due 04-01-2047	55,000 principal amount	44,787	42,375
Eastman Chem Co 4.65% Due 10-15-2044	50,000 principal amount	58,489	42,274
Texas Instrs Inc 5.15% 02-08-2054	45,000 principal amount	44,744	42,216
Intel Corp 4.25% Due 12-15-2042	55,000 principal amount	44,808	41,808
Citigroup Inc 3.878% Due 01-24-2039	50,000 principal amount	43,567	41,709
Bristol Myers Squibb Co Corp 4.625% 05-15-2044	47,000 principal amount	64,126	41,490
Apple Inc 3.85% Due 05-04-2043	50,000 principal amount	43,120	41,474
Jbs Usa/Food/Finance 4.375% 02-02-2052	55,000 principal amount	39,471	41,450
Exxon Mobil Corp 3.567% Due 03-06-2045	55,000 principal amount	57,847	41,377
Gallagher Arthur J & Co Sr Nt 3.5% 05-20-2051	60,000 principal amount	50,999	41,329
Transcanada 6.2% Due 10-15-2037	40,000 principal amount	51,088	41,237
Tyson Foods Inc 5.15% Due 08-15-2044	45,000 principal amount	39,505	41,094
Home Depot Inc 4.95% Due 09-15-2052 Beo	45,000 principal amount	43,883	41,035

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Csx Corp 4.1 Due 03-15-2044	50,000 principal amount	54,305	40,984
Intercontinental Exchange Inc 5.2% 06-15-2062	45,000 principal amount	45,615	40,928
Duke Energy Ind 4.9 Due 07-15-2043	45,000 principal amount	44,609	40,892
Southern Cal Edison 3.6% 02-01-2045	55,000 principal amount	47,424	40,665
Appalachian Pwr Co 4.4% Due 05-15-2044	50,000 principal amount	61,331	40,661
Grupo Televisa S A 6.625% Due 01-15-2040	45,000 principal amount	44,222	40,602
Keurig Dr Pepper Inc 3.8% Due 05-01-2050Beo	55,000 principal amount	59,110	40,516
Brookfield Fin Inc 5.968% 03-04-2054	40,000 principal amount	40,476	40,487
Willis N Amer Inc 3.875% Due 09-15-2049	55,000 principal amount	61,967	40,434
Appalachian Pwr Co 4.45% Due 06-01-2045	50,000 principal amount	44,686	40,430
Ma Inst Tech Fixed 2.989% Due 07-01-2050	60,000 principal amount	43,896	40,403
Keurig Dr Pepper Inc Sr Nt 3.35% 03-15-2051	60,000 principal amount	39,600	40,272
Ecolab Inc Fixed 2.125% Due 08-15-2050	75,000 principal amount	42,668	40,269
Norfolk Southn 3.95 Due 10-01-2042	50,000 principal amount	41,262	40,200
Danaher Corp Sr Nt 2.8% 12-10-2051	65,000 principal amount	43,928	40,153
Comcast Corp New Fixed 3.999% Due 11-01-2049	53,000 principal amount	44,229	40,143
Duke Energy Fla 4.2% Due 07-15-2048	50,000 principal amount	47,911	40,095
Cdn Pac Ry Co New 6.125% Due 09-15-2115	40,000 principal amount	41,946	40,090
Viacom Inc New 4.375% Due 03-15-2043	55,000 principal amount	44,813	40,077
Union Pac Corp 3.55% Due 05-20-2061	60,000 principal amount	60,607	40,062
Cons Edison Co N Y 3.95% Due 03-01-2043	50,000 principal amount	41,731	40,044
Nestle Hldgs Inc 4% Due 09-24-2048	50,000 principal amount	42,313	39,818
Boeing Co Fixed 3.95% Due 08-01-2059	60,000 principal amount	38,814	39,810
Burl North Santa Fixed 4.7% Due 09-01-2045	45,000 principal amount	48,071	39,804
Royalty Pharma Plc 3.3% 09-02-2040	55,000 principal amount	42,824	39,797
Nisource Fin Corp 4.8% Due 02-15-2044	45,000 principal amount	41,030	39,734
Intel Corp 4.9% 08-05-2052	50,000 principal amount	43,099	39,536
Mt Sinai Hosp New 3.737% Due 07-01-2049	60,000 principal amount	45,636	39,416
Florida Pwr Corp 3.85% Due 11-15-2042	50,000 principal amount	60,104	39,410
Consolidated Edison Co N Y Inc 4.125% 05-15-2049 Reg	50,000 principal amount	40,872	39,392
Verizon 3.85% Due 11-01-2042	50,000 principal amount	40,475	39,386
Arthur J Gallagher 5.75% Due 03-02-2053	40,000 principal amount	38,660	39,324
Burl Northn 4.4 Due 03-15-2042	45,000 principal amount	36,121	39,069
Duke Energy Corp 5.8% 06-15-2054	40,000 principal amount	39,774	39,000
Analog Devices Inc 2.8% Due 10-01-2041/10-05-2021 Beo	55,000 principal amount	40,770	38,955
Cisco Sys Inc 5.3% 02-26-2054	40,000 principal amount	40,480	38,911
Pvtpl Roche Holdings Inc 2.607% 12-13-2051	65,000 principal amount	41,249	38,741
Nike Inc Fixed 3.25% Due 03-27-2040	50,000 principal amount	40,278	38,596
Allstate Corp 4.5% Due 06-15-2043	45,000 principal amount	39,203	38,501
Mcdonald'S Corp 5.45% 08-14-2053	40,000 principal amount	39,448	38,380
Ubs Ag London Brh 4.5% 06-26-2048	45,000 principal amount	39,196	38,304
Kla Corp 3.3% 03-01-2050	55,000 principal amount	46,510	38,051
Pfizer Inc Fixed 3.9% 03-15-2039	45,000 principal amount	44,359	37,994
Ibm Internat Capital 5.25% 02-05-2044	40,000 principal amount	38,952	37,932
Virginia Elec & Pwr Co 4.625% 05-15-2052	45,000 principal amount	40,389	37,928
Norfolk Southern Corp 4.55% 06-01-2053	45,000 principal amount	38,212	37,755
Phillips 66 Co 4.68% 02-15-2045	45,000 principal amount	38,227	37,646
Lyb Intl Fin Iii Llc 4.2% Due 10-15-2049	50,000 principal amount	53,512	37,629
In Univ Hlth Inc 2.852% Due 11-01-2051	60,000 principal amount	40,381	37,625
T-Mobile Usa Inc 6.0% 06-15-2054	37,000 principal amount	38,469	37,579
Mississippi Pwr Co 4.25 Due 03-15-2042	45,000 principal amount	51,266	37,502
Sysco Corp 4.5% Due 04-01-2046	45,000 principal amount	52,251	37,387
Potomac Elec Pwr 4.15% Due 03-15-2043	45,000 principal amount	37,359	37,235
Fl Pwr & Lt Co 3.15% Due 10-01-2049	55,000 principal amount	40,099	37,142

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Comcast Corp 5.35% 05-15-2053	40,000 principal amount	38,990	37,099
Northern Sts Pwr Co Minn 1St Mtg Bd 3.2%04-01-2052	55,000 principal amount	37,407	36,951
America Movil S A De C V Sr Nt 6.375% Due 03-01-2035 Reg	35,000 principal amount	50,400	36,916
Alexandria Real Estate Equities Inc 3.0% 05-18-2051	60,000 principal amount	42,893	36,790
Pvtpl Polar Tankers Inc Nt 144A 5.951% Due 05-10-2037/05-10-2007 Beo	35,521 principal amount	45,369	36,596
Kla Corp 4.95% 07-15-2052	40,000 principal amount	38,938	36,409
Black Hills Corp 3.875% Due 10-15-2049	50,000 principal amount	35,225	36,247
Qualcomm Inc 4.8% Due 05-20-2045	40,000 principal amount	33,860	36,183
Westlake Chem Corp Sr Nt 3.375% 08-15-2061	60,000 principal amount	48,168	36,103
Lowes Cos Inc 5.125% Due 04-15-2050 Beo	40,000 principal amount	54,486	35,846
Entergy Ark Llc 2.65% Due 06-15-2051	60,000 principal amount	43,140	35,447
Cenovus Energy Inc Nt 3.75% 02-15-2052	51,000 principal amount	44,799	35,269
Brookfield Finance Inc 5.675% 01-15-2035	35,000 principal amount	35,705	35,269
Anthem Inc 3.125% Due 05-15-2050	55,000 principal amount	36,353	35,241
Unitedhealth Group 5.875% Due 02-15-2053	35,000 principal amount	36,689	35,144
Bayer Us Fin Ii 4.875% Due 06-25-2048	45,000 principal amount	35,009	35,108
Mitsubishi Ufj Financial Group Inc 5.426% 04-17-2035	35,000 principal amount	34,101	35,060
Midamerican Energy Co 3.95% 08-01-2047	45,000 principal amount	44,576	35,040
Consolidated Edison Co N Y Inc 3.7% Due 11-15-2059	50,000 principal amount	56,068	34,912
Carrier Global Corp 3.37% Due 04-05-2040	45,000 principal amount	45,288	34,789
Ecolab Inc 2.75% 08-18-2055 Beo	59,000 principal amount	49,393	34,712
Shell Intl Fin B V 2.875% Due 11-26-2041	49,000 principal amount	43,905	34,668
Pvtpl Smurfit Kappa Treasury Unlimited Co 5.777% 04-03-2054	35,000 principal amount	35,313	34,640
Hess Corp 5.6% Due 02-15-2041	35,000 principal amount	32,653	34,595
Fairfax Finl Hldgs Ltd Usd Sr Nt 144A 6.1% 03-15-2055	35,000 principal amount	34,855	34,582
Commonwealth Edison Co 5.65% 06-01-2054	35,000 principal amount	34,853	34,581
Union Electric Co 3.9% Due 04-01-2052	45,000 principal amount	35,596	34,513
Occidental Pete 6.2% Due 03-15-2040	35,000 principal amount	34,285	34,498
Paypal Hldgs Inc 5.5% 06-01-2054	35,000 principal amount	36,989	34,214
Ky Utils Co 4.65 Due 11-14-2043	40,000 principal amount	44,034	34,138
Northern Sts Pwr Co Minn 2.6% Due 06-01-2051 Reg	57,000 principal amount	51,572	34,069
Altria Group Inc 3.7% Due 02-04-2051/02-04-2021 Reg	50,000 principal amount	31,727	34,019
Entergy Texas Inc 5.55% 09-15-2054	35,000 principal amount	35,514	33,981
Southern Calif Edison Co Sr Nt 3.45% 02-01-2052	50,000 principal amount	49,832	33,868
Elevance Health Inc 5.7% 02-15-2055	35,000 principal amount	35,214	33,778
Unilever Capital Corp 4.625% 08-12-2034	35,000 principal amount	34,658	33,720
Citigroup Inc 6.875% Due 02-15-2098	30,000 principal amount	40,084	33,591
Massachusetts Mut Life Ins Co 5.672% 12-01-2052	35,000 principal amount	35,000	33,502
Metlife Inc Fixed 10.75% Due 08-01-2069	25,000 principal amount	39,038	33,364
Duke Energy Fixed 3.7% Due 12-01-2047	45,000 principal amount	34,228	33,356
Verizon 4.125% Due 08-15-2046	42,000 principal amount	32,875	33,306
Kentucky Utils Co 4.375% Due 10-01-2045	40,000 principal amount	40,738	33,181
Kraft Foods Group 6.875% Due 01-26-2039	30,000 principal amount	31,267	33,091
Prudential Financial Inc 4.418% 03-27-2048	40,000 principal amount	34,067	33,065
Verizon 4.5% Due 08-10-2033	35,000 principal amount	32,870	32,992
Dow Chemical Co Fixed 5.55% Due 11-30-2048	35,000 principal amount	33,822	32,821
Starbucks Corp Fixed 4.45% 08-15-2049	40,000 principal amount	33,971	32,788
Public Svc Co N H 3.6% Due 07-01-2049	45,000 principal amount	40,474	32,763
Abbott Labs 6.15% Due 11-30-2037	30,000 principal amount	33,268	32,704
Pepsico Inc 2.875% Due 10-15-2049	50,000 principal amount	33,943	32,692
Pacific Gas & Elec Co 4.5% 12-15-2041	40,000 principal amount	28,369	32,608
Anheuser Busch Cos 6.5% Due 05-01-2042	30,000 principal amount	31,795	32,510
Southwestn Pub Svc Fixed 4.4% 11-15-2048	40,000 principal amount	50,550	32,457

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Bristol Myers Squibb Co Corp 5.0% 08-15-2045	35,000 principal amount	29,938	32,410
Unitedhealth Group 4.2% Due 01-15-2047	40,000 principal amount	33,132	32,354
Pvtpl Deutsche Telekom Ag 3.625% Due 01-21-2050	45,000 principal amount	33,314	32,262
Mondelez Intl Inc Fixed 2.625% Due 09-04-2050	55,000 principal amount	33,721	32,255
Burlington Northern Santa Fe Llc 4.15% 12-15-2048	40,000 principal amount	33,692	32,116
Thomas Jeffsn Univ 3.847% Due 11-01-2057	46,000 principal amount	42,083	32,103
Molson Coors 4.2% Due 07-15-2046	40,000 principal amount	32,917	31,970
Pvtpl Columbia Pipelines Oper Co Llc 6.714% 08-15-2063	30,000 principal amount	31,124	31,899
Kaiser Fndtn Hosps 2.81% Due 06-01-2041	45,000 principal amount	45,370	31,879
Wellpoint Inc 6.375% Due 06-15-2037	30,000 principal amount	31,480	31,808
Royalty Pharma Plc 3.35% 09-02-2051	50,000 principal amount	33,439	31,789
Amern Intl Group 4.5% Due 07-16-2044	37,000 principal amount	34,041	31,728
Aetna Inc New 6.625 Due 06-15-2036 Beo	30,000 principal amount	32,769	31,620
Fl Pwr & Lt Co 1St Mtg Bd 5.96 Due 04-01-2039	30,000 principal amount	32,301	31,376
Humana Inc 5.5% 03-15-2053	35,000 principal amount	33,327	31,288
Pvtpl Motiva Enterprises Llc Sr Nt 144A 6.85% Due 01-15-2040/01-11-2010 Beo	30,000 principal amount	36,646	31,247
Kinder Morgan 6.55% Due 09-15-2040	30,000 principal amount	31,609	31,188
Eog Res Inc 4.95% Due 04-15-2050	35,000 principal amount	31,719	31,169
Plains All Amern Pipeline L P / Paa Fin 5.15 Due 06-01-2042 Reg	35,000 principal amount	30,927	31,090
Merck & Co Inc 3.6 Due 09-15-2042	40,000 principal amount	32,372	31,078
Peco Energy Co Fixed 3.9% Due 03-01-2048	40,000 principal amount	31,233	31,067
Pub Svc Elec Gas 3.8% Due 03-01-2046	40,000 principal amount	45,967	31,014
Xcel Energy Inc 3.5% Due 12-01-2049	45,000 principal amount	30,730	31,013
Abbvie Inc 4.625% Due 10-01-2042 Reg	35,000 principal amount	38,891	31,006
Verizon Communications Inc 2.875% Due 11-20-2050 Beo	50,000 principal amount	32,962	30,767
Walmart Inc 3.625% Due 12-15-2047	40,000 principal amount	35,168	30,665
Sempra 6% Due 10-15-2039	30,000 principal amount	29,578	30,592
Southn Cal Gas Co 3.95% Due 02-15-2050	40,000 principal amount	30,858	30,429
Pepsico Inc 5.5% Due 01-15-2040	30,000 principal amount	30,035	30,376
Pfizer Inc 5.6% Due 09-15-2040	30,000 principal amount	35,418	30,342
Rockefeller Fndtn 2.492% Due 10-01-2050	50,000 principal amount	32,556	30,287
Nasdaq Inc 2.5% Due 12-21-2040	45,000 principal amount	33,570	30,244
Unitedhealth Group Inc 4.95% 05-15-2062	35,000 principal amount	31,415	30,212
Adventist Health Sys/West 5.757% 12-01-2034	30,000 principal amount	29,732	30,206
Lab Corp Amer 4.7% Due 02-01-2045	35,000 principal amount	39,954	30,121
Corning Inc 3.9% Due 11-15-2049	40,000 principal amount	31,732	30,022
Brown Univ 2.924% Due 09-01-2050	45,000 principal amount	31,934	29,880
Mississippi Pwr Co 4.75% Due 10-15-2041	35,000 principal amount	37,223	29,761
In Mich Pwr Co 3.75% Due 07-01-2047	40,000 principal amount	30,404	29,758
Bp Cap Mkts Amer Inc 5.227% 11-17-2034	30,000 principal amount	29,970	29,573
Pvtpl Oglethorpe Pwr Corp Elec Membe 5.8% 06-01-2054	30,000 principal amount	29,921	29,471
Narragansett Elec 5.638% Due 03-15-2040	30,000 principal amount	29,585	29,463
$ Gen Corp New Fixed 4.125% Due 04-03-2050	40,000 principal amount	30,975	29,455
Schlumberger Invt Sa 5.0% 06-01-2034	30,000 principal amount	29,500	29,447
Georgia Pwr Co 3.7% 01-30-2050	40,000 principal amount	30,084	29,414
Cenovus Energy Inc 5.4% 06-15-2047	33,000 principal amount	40,716	29,395
Virginia Electric & Power Co 5.05% 08-15-2034	30,000 principal amount	30,806	29,278
Travelers Cos Inc 4.3% 08-25-2045	35,000 principal amount	36,116	29,214
Cons Edison Co N Y 4.2% Due 03-15-2042	35,000 principal amount	31,336	29,208
Pvptl Bayer Us Fin Ii Llc 4.625% 06-25-2038	35,000 principal amount	28,706	29,160
Union Pac Corp 3.95% Due 08-15-2059	40,000 principal amount	41,830	29,130
Grand Met Invt 7.45% Due 04-15-2035	25,000 principal amount	28,834	29,077
San Diego G & E Fixed 2.95% Due 08-15-2051	45,000 principal amount	29,678	28,981

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Public Service Co Of Colorado 4.5% 06-01-2052	35,000 principal amount	34,847	28,978
Oneok Inc New 3.95% 03-01-2050	40,000 principal amount	29,894	28,887
Prologis Lp 3.0% Due 04-15-2050	45,000 principal amount	29,832	28,880
Washington Univ 3.524% Due 04-15-2054	40,000 principal amount	40,000	28,876
Duke Energy Carolinas Llc 5.4% Due 01-15-2054	30,000 principal amount	30,747	28,872
Hershey Co 3.375% Due 08-15-2046	40,000 principal amount	30,177	28,858
Tampa Elec Co 4.45% Due 06-15-2049	35,000 principal amount	30,450	28,855
Consolidated Edison Co N Y Inc 5.5% 03-15-2055	30,000 principal amount	29,753	28,854
Aep Tex Inc Fixed 3.8% Due 10-01-2047	40,000 principal amount	29,727	28,800
Stanley Black & Decker Inc 2.75% 11-15-2050	50,000 principal amount	47,664	28,790
Charter 5.375% 05-01-2047	35,000 principal amount	28,239	28,759
Total Cap Intl 2.986% Due 06-29-2041 Reg	40,000 principal amount	34,704	28,746
Bristol-Myers Squibb Co 3.9% 03-15-2062	40,000 principal amount	29,410	28,671
Hca Inc 6.1% 04-01-2064	30,000 principal amount	31,669	28,659
International Business Machs Corp 4 Nts Due 06-20-2042 Usd1000	35,000 principal amount	28,260	28,617
Westar Energy Inc 4.125 Due 03-01-2042	35,000 principal amount	32,541	28,602
Utd Parcel Svc Inc 4.25% Due 03-15-2049	35,000 principal amount	29,881	28,580
Pvtpl International Flavors & Fragrancesinc 3.268% Due 11-15-2040	40,000 principal amount	29,024	28,567
Duke Energy 4.15% Due 12-01-2044	35,000 principal amount	31,319	28,506
Equinix Inc 3.0% Due 07-15-2050/06-22-2020 Reg	45,000 principal amount	33,540	28,402
Intel Corp 4.9% 07-29-2045	35,000 principal amount	30,323	28,304
Unitedhealth Group Inc 2.75% Due 05-15-2040/05-18-2020 Reg	40,000 principal amount	38,637	28,303
Tampa Elec Co 4.3% Due 06-15-2048	35,000 principal amount	29,845	28,261
Diamondback Energy Inc 5.75% 04-18-2054	30,000 principal amount	29,947	28,208
Cons Edison Co N Y 4.5% Due 05-15-2058	35,000 principal amount	29,029	28,170
Fl Pwr & Lt Co 4.125% Due 06-01-2048	35,000 principal amount	30,652	28,052
Dcp Midstream Oper 5.6% Due 04-01-2044	30,000 principal amount	30,450	28,037
Lockheed Martin Corp Sr Nt 4.15% 06-15-2053	35,000 principal amount	31,390	28,016
Alphabet Inc 2.05% 08-15-2050	50,000 principal amount	30,772	27,748
Lockheed Martin Corp 4.09% 09-15-2052	35,000 principal amount	28,492	27,721
Merck & Co Inc New 6.55% Due 09-15-2037	25,000 principal amount	37,457	27,714
Lilly Eli & Co 3.7% Due 03-01-2045	35,000 principal amount	28,424	27,646
Commonwealth Edison Co 1St Mtg Bd Ser 113 3.8 Due 10-01-2042	35,000 principal amount	34,916	27,642
Molson Coors 5 Due 05-01-2042	30,000 principal amount	27,835	27,599
Kimco Rlty Corp 4.125% Due 12-01-2046	35,000 principal amount	39,964	27,555
Fl Pwr & Lt Co 3.95% 03-01-2048	35,000 principal amount	27,768	27,524
Burlington Northn Santa Fe Llc 4.9 Due 04-01-2044 Reg	30,000 principal amount	27,913	27,514
Bank Amer Corp 4.875% Due 04-01-2044	30,000 principal amount	27,311	27,473
Rtx Corporation 2.82% 09-01-2051	45,000 principal amount	28,722	27,341
Ameren Illinois Co 3.25% Due 03-15-2050	40,000 principal amount	40,260	27,304
Wellpoint Inc 5.1% Due 01-15-2044	30,000 principal amount	27,260	27,294
Lowes Cos Inc 4.45% 04-01-2062	35,000 principal amount	28,691	27,156
Haleon Us Capital Llc 4.0% 03-24-2052	35,000 principal amount	29,974	27,047
Bat Capital Corporation 7.079% Due 08-02-2043	25,000 principal amount	25,012	27,037
Midamerican Energy 4.8% Due 09-15-2043	30,000 principal amount	39,914	26,988
Lam Resh Corp 4.875% Due 03-15-2049	30,000 principal amount	27,249	26,982
Csx Corp 3.8% Due 11-01-2046	35,000 principal amount	27,923	26,952
Progressive Corp 3.7% Due 01-26-2045	35,000 principal amount	27,709	26,945
Microsoft Corp Fixed 4.5% Due 02-06-2057	30,000 principal amount	28,365	26,890
Fedex Corp 4.05% Due 02-15-2048	35,000 principal amount	27,362	26,818
Boeing Co 6.858% 05-01-2054	25,000 principal amount	27,409	26,623
Comcast Corp New 4% Due 03-01-2048	35,000 principal amount	24,506	26,620
Goldman Sachs 4.75% Due 10-21-2045	30,000 principal amount	27,952	26,575
Oncor Elec Fixed 2.7% Due 11-15-2051	45,000 principal amount	28,917	26,574

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Jpmorgan Chase & Co 3.109% Due 04-22-2051	40,000 principal amount	27,336	26,537
Pvtpl Nestle Hldgs Inc 4.7% Due 01-15-2053	30,000 principal amount	29,395	26,532
Occidental Pete 4.625% Due 06-15-2045	35,000 principal amount	27,202	26,501
Duke Energy 6.05% Due 04-15-2038	25,000 principal amount	25,984	26,295
Pacificorp Fixed 3.3% Due 03-15-2051	40,000 principal amount	28,320	26,068
New England Pwr Co 3.8% Due 12-05-2047	35,000 principal amount	38,450	25,973
Comcast Corp New 4.95% Due 10-15-2058	30,000 principal amount	27,261	25,972
Commonwealth Edison Co 3.85% 03-15-2052	35,000 principal amount	26,876	25,930
Enable Midstream Partners Lp Step 05-15-2044	30,000 principal amount	33,000	25,883
Northwestern Univ 3.662% Due 12-01-2057	35,000 principal amount	35,410	25,715
University Chicago 2.547% Due 04-01-2050	40,000 principal amount	40,000	25,631
Micron Technology Inc 3.366% 11-01-2041	35,000 principal amount	25,588	25,587
Kimco Rlty Corp 3.7% Due 10-01-2049	35,000 principal amount	28,638	25,443
Jbs Usa Lux S A 6.5% Due 12-01-2052	25,000 principal amount	26,443	25,431
Raymond James Finl Inc 3.75% 04-01-2051	35,000 principal amount	36,202	25,383
Ameren Ill Co 4.5% 03-15-2049	30,000 principal amount	33,201	25,362
United Parcel Svc Inc 5.6% 05-22-2064	26,000 principal amount	26,027	25,249
Qualcomm Inc 4.5% 05-20-2052	30,000 principal amount	25,680	25,191
Marsh & Mclennan Cos Inc 4.35% 01-30-2047	30,000 principal amount	25,758	25,066
Unitedhealth Group 5.7% Due 10-15-2040	25,000 principal amount	30,354	25,016
T-Mobile Usa Inc 3.0% Due 02-15-2041 Beo	35,000 principal amount	25,496	24,995
Pvtpl Massachusetts Electric 5.867% 02-26-2054	25,000 principal amount	25,000	24,952
Intel Corp 4.1% Due 05-19-2046	35,000 principal amount	27,501	24,909
Pacific Gas & Elec Co 4.45% Due 4-15-2042	30,000 principal amount	22,245	24,894
Southern Calif Edison Co 5.875% 12-01-2053	25,000 principal amount	26,626	24,868
Canadian Pacific Railway Company 3.5% 05-01-2050	35,000 principal amount	25,307	24,837
Prologis L P 4.375% Due 09-15-2048	30,000 principal amount	36,255	24,814
Amgen Inc 5.75% Due 03-15-2040	25,000 principal amount	24,927	24,810
Unitedhealth Group 3.875% Due 08-15-2059	35,000 principal amount	26,506	24,808
Union Pac Corp 4.3% 03-01-2049	30,000 principal amount	28,387	24,764
Pvtpl Cameron Lng Llc 3.302% Due 01-15-2035	30,000 principal amount	30,000	24,764
Pvtpl Mutual Of Omaha Ins Co 6.144% 01-16-2064	25,000 principal amount	25,000	24,718
Utd Parcel Svc Inc 3.4% Due 09-01-2049	35,000 principal amount	26,048	24,690
Duke Energy Carolinas Llc 3.55% Due 03-15-2052 Beo	35,000 principal amount	25,575	24,680
Tampa Elec Co 4.1% Due 06-15-2042	30,000 principal amount	26,090	24,610
Comcast Corp New 3.4% Due 07-15-2046	35,000 principal amount	29,111	24,604
Statoil Asa 3.95 Due 05-15-2043	30,000 principal amount	26,334	24,597
Texas Instrs Inc 4.15% Due 05-15-2048	30,000 principal amount	27,000	24,404
Gilead Sciences 5.5% Due 11-15-2054	25,000 principal amount	24,927	24,362
Tapestry Inc 5.5% 03-11-2035	25,000 principal amount	24,966	24,309
Anthem Inc 4.55% 05-15-2052	30,000 principal amount	27,006	24,246
Williams Cos Inc 5.75% Due 06-24-2044	25,000 principal amount	22,633	24,244
Centerpoint Energy Houston Elec Llc 4.25% 02-01-2049	30,000 principal amount	30,140	24,237
Nisource Fin Corp 5.8% Due 02-01-2042	25,000 principal amount	34,483	24,232
At&T Inc 5.35% Due 09-01-2040	25,000 principal amount	24,686	24,226
S&P Global Inc 3.25% Due 12-01-2049	35,000 principal amount	26,448	24,180
Interstate Power& Light Co 4.95% 09-30-2034	25,000 principal amount	24,948	24,046
Dte Elec Co 4.05% 05-15-2048	30,000 principal amount	25,611	24,031
Pac Gas & Elec Co 3.5% Due 08-01-2050	35,000 principal amount	23,838	24,023
Ascension Hlth 3.945% Due 11-15-2046	30,000 principal amount	25,273	23,952
Northn Sts Pwr Co 4% Due 08-15-2045	30,000 principal amount	24,067	23,868
Stanford Univ Cal 2.413% Due 06-01-2050	40,000 principal amount	24,639	23,770
William Marsh Rice 3.574% Due 05-15-2045	30,000 principal amount	25,115	23,743
Coterra Energy Inc 5.9% 02-15-2055	25,000 principal amount	24,839	23,653

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Republic N Y Corp 7.2% Due 07-15-2097	20,000 principal amount	30,241	23,637
Martin Marietta Materials Inc 5.5% 12-01-2054	25,000 principal amount	24,502	23,619
Travelers Fixed 2.55% Due 04-27-2050	40,000 principal amount	24,374	23,618
Eastern Energy Gas 5.65% 10-15-2054	25,000 principal amount	24,982	23,615
Union Pac Corp 3.839% Due 03-20-2060 Beo	33,000 principal amount	24,545	23,595
Cvs Hlth Fixed 6.05% 06-01-2054	25,000 principal amount	25,771	23,517
Johnson & Johnson 4.5 Due 09-01-2040 Reg	25,000 principal amount	22,255	23,349
Wells Fargo & Co 3.9% Due 05-01-2045	30,000 principal amount	24,507	23,312
Eli Lilly & Co 5.2% 08-14-2064	25,000 principal amount	24,992	23,304
Lilly Eli & Co 5.05% 08-14-2054	25,000 principal amount	25,142	23,199
Kinder Morgan 5.5 Due 03-01-2044	25,000 principal amount	21,413	23,179
Totalenergies Capital S.A. 5.275% 09-10-2054	25,000 principal amount	25,702	23,151
Oncor Elec 3.75% Due 04-01-2045	30,000 principal amount	23,928	23,074
Centerpoint Energy 3.95% 03-01-2048	30,000 principal amount	29,855	23,063
Indiana Mich Pwr Co 3.25% Due 05-01-2051Beo	35,000 principal amount	29,863	23,029
Public Svc Co Colo 4.05% 09-15-2049	30,000 principal amount	27,322	23,003
Nutrien Ltd Fixed 5.25% Due 01-15-2045	25,000 principal amount	29,778	22,975
Rtx Corporation 3.125% 07-01-2050	35,000 principal amount	23,971	22,963
Fedex Corp 5.25% Due 05-15-2050	25,000 principal amount	23,441	22,917
Northwestern Univ 4.643% Due 12-01-2044	25,000 principal amount	23,869	22,880
Mississippi Pwr Co Ser 2021B Sr Nt 3.1% 07-30-2051	35,000 principal amount	26,820	22,756
Metlife Inc 4.875% Due 11-13-2043	25,000 principal amount	22,093	22,720
Abbvie Inc 4.85% Due 06-15-2044 Reg	25,000 principal amount	23,370	22,692
Home Depot Inc 2.375% 03-15-2051	40,000 principal amount	25,899	22,679
Microsoft Corp 4.5% 06-15-2047	25,000 principal amount	23,785	22,579
Ford Fndtn 2.815% Due 06-01-2070	40,000 principal amount	36,744	22,537
Oglethorpe Pwr 5.25% Due 09-01-2050	25,000 principal amount	22,880	22,490
Eli Lilly & Co 4.95% 02-27-2063	25,000 principal amount	23,332	22,468
Time Warner Cable 4.5% Due 09-15-2042	30,000 principal amount	23,650	22,463
Northrop Grumman 4.75% Due 06-01-2043	25,000 principal amount	22,620	22,424
Arch Cap Fin Llc 5.031% Due 12-15-2046	25,000 principal amount	23,551	22,414
Northn Sts Pwr Co 3.6% Due 05-15-2046	30,000 principal amount	26,235	22,411
Ubs Group Ag 4.875% 05-15-2045	25,000 principal amount	27,739	22,409
Elevance Health Inc 5.125% Due 02-15-2053	25,000 principal amount	24,646	22,286
Southwestern Elec Pwr Co Sr Nt Ser O 3.25% 11-01-2051	35,000 principal amount	34,874	22,221
Tyson Foods Inc 5.1% 09-28-2048	25,000 principal amount	21,921	22,215
Kinder Morgan Inc Fixed 3.25% Due 08-01-2050	35,000 principal amount	22,621	22,202
Entergy Tex Inc 4.5% 03-30-2039	25,000 principal amount	24,828	22,199
Arthur J Gallagher & Co Sr Nt 3.05% 03-09-2052	35,000 principal amount	21,652	21,858
Peco Energy Co 2.8% Due 06-15-2050	35,000 principal amount	19,612	21,852
Jpmorgan Chase & Co Formerly J P Morgan Nt 6.4 Due 05-15-2038 Beo	20,000 principal amount	21,777	21,837
Burlington Northn Santa Fe Llc 2.875% 06-15-2052	35,000 principal amount	21,654	21,819
Duke Univ 2.832% 10-01-2055	35,000 principal amount	23,567	21,777
Conocophillips Co Fixed 4.025% Due 03-15-2062	30,000 principal amount	23,172	21,704
Disney Walt Co New 4.375% Due 08-16-2041	25,000 principal amount	22,832	21,602
Sysco Corp 6.6% Due 04-01-2040	20,000 principal amount	20,561	21,584
Gilead Sciences Inc 2.8% Due 10-01-2050/09-30-2020 Reg	35,000 principal amount	22,854	21,550
Pepsico Inc 3.375% Due 07-29-2049	30,000 principal amount	32,576	21,533
Amgen Inc 4.875% 03-01-2053	25,000 principal amount	22,931	21,468
Fmc Corp 4.5% Due 10-01-2049	28,000 principal amount	30,460	21,349
Midamerican Energy Co 2.7% 08-01-2052	35,000 principal amount	34,752	21,215
Sherwin-Williams 4.55% Due 08-01-2045	25,000 principal amount	29,864	21,191
Aon Plc 4.6% Due 06-14-2044	25,000 principal amount	20,687	21,168

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Oracle Corp 4.5% Due 07-08-2044	25,000 principal amount	20,646	21,106
Archer-Daniels 4.5% Due 03-15-2049	25,000 principal amount	32,562	21,078
Anheuser-Busch 5.875% Due 06-15-2035	20,000 principal amount	26,833	20,964
Advanced Micro Devices Inc 4.393% Due 06-01-2052	25,000 principal amount	25,000	20,925
Danaher Corp 2.6% Due 10-01-2050	35,000 principal amount	21,932	20,857
Praxair Inc Nt 2% 08-10-2050	40,000 principal amount	31,994	20,856
Appalachian Pwr Co Fixed 3.7% Due 05-01-2050	30,000 principal amount	25,075	20,855
Amgen Inc 4.563% Due 06-15-2048	25,000 principal amount	21,970	20,854
Mylan Inc Formerly Fixed 5.2% Due 04-15-2048	25,000 principal amount	20,354	20,719
Pvtpl Cargill Inc 4.375% 04-22-2052	25,000 principal amount	24,892	20,643
Estee Lauder Cos Fixed 4.375% Due 06-15-2045	25,000 principal amount	20,978	20,463
Bristol Myers Fixed 4.55% Due 02-20-2048	24,000 principal amount	29,709	20,434
Hca Inc 4.375% 03-15-2042	25,000 principal amount	25,134	20,423
Cigna Corp New 6.125% Due 11-15-2041 Beo	20,000 principal amount	21,938	20,367
Pvtpl Global Atlantic Fin Co 6.75% 03-15-2054	20,000 principal amount	19,865	20,328
Wellpoint Inc 5.85% Due 01-15-2036	20,000 principal amount	20,556	20,239
Owens Corning New 4.4% Due 01-30-2048	25,000 principal amount	29,423	20,109
Puget Sound Energy Fixed 3.25% Due 09-15-2049	30,000 principal amount	21,187	20,074
Teachers Ins & 4.27% Due 05-15-2047	25,000 principal amount	21,191	20,034
Cme Group Inc 5.3 09-15-2043	20,000 principal amount	20,073	20,023
Royalty Pharma Plc Sr Nt 3.55% 09-02-2050	30,000 principal amount	20,739	20,007
Transcanada 5.6% Due 03-31-2034	20,000 principal amount	19,761	19,901
Ks Cy Pwr & Lt Co 4.2% Due 06-15-2047	25,000 principal amount	22,790	19,834
Aep Transm Co Llc 3.15% Due 09-15-2049	30,000 principal amount	30,005	19,798
Travelers Cos Inc 4% Due 05-30-2047	25,000 principal amount	20,319	19,785
Stanford Health Care Taxable Bd Ser 20213.027% 08-15-2051	30,000 principal amount	20,339	19,783
Disney Walt Co Sr Nt 5.4% 10-01-2043	20,000 principal amount	17,890	19,660
Lilly Eli & Co 3.95% 03-15-2049	25,000 principal amount	20,761	19,591
System Energy Res Inc First Mtg Bd 5.3% 12-15-2034	20,000 principal amount	19,954	19,589
Lowes Cos Inc 4.25% 04-01-2052	25,000 principal amount	20,608	19,549
Marathon Pete Corp Fixed 4.5% Due 04-01-2048	25,000 principal amount	29,268	19,547
United Parcel Svc Inc 5.5% 05-22-2054	20,000 principal amount	20,248	19,527
Global Payments Inc 5.95% Due 08-15-2052Beo	20,000 principal amount	19,912	19,415
Merck & Co Inc New 3.7% Due 02-10-2045	25,000 principal amount	19,853	19,381
Boeing Co Sr Nt 5.875 Due 02-15-2040	20,000 principal amount	24,746	19,348
Marsh & Mclennan Companies Inc 5.45% 03-15-2053	20,000 principal amount	20,458	19,341
Duke Energy 3.75% Due 06-01-2045	25,000 principal amount	19,512	19,139
Cons Edison Co N Y 3.85% Due 06-15-2046	25,000 principal amount	27,244	19,112
Reynolds Amern Inc Fixed 5.85% Due 08-15-2045	20,000 principal amount	19,082	19,072
Novant Health Inc 3.318% Due 11-01-2061	30,000 principal amount	30,000	19,067
Pub Svc Co Of Ok Fixed 3.15% Due 08-15-2051	30,000 principal amount	29,873	19,044
Bp Cap Mkts Amer Inc 3.379% 02-08-2061	30,000 principal amount	21,276	19,028
Gatx Corp 3.1% Due 06-01-2051	30,000 principal amount	29,285	18,987
University Chicago Fixed 2.761% Due 04-01-2045	25,000 principal amount	18,741	18,985
Moodys Corp 5.25% Due 07-15-2044	20,000 principal amount	20,544	18,951
Csx Corp 4.25% Due 11-01-2066	25,000 principal amount	25,632	18,927
Phillips 66 Company 5.65% 06-15-2054	20,000 principal amount	19,982	18,903
Abbott Labs 4.75% 04-15-2043	20,000 principal amount	24,219	18,894
T-Mobile Us Inc 5.5% 01-15-2055	20,000 principal amount	19,529	18,842
Dte Elec Co 3.75% Due 08-15-2047	25,000 principal amount	19,265	18,835
Union Pac Corp 3.875% Due 02-01-2055	25,000 principal amount	23,730	18,806
Union Electric Company 5.25% 01-15-2054	20,000 principal amount	19,851	18,676
Bp Cap Mkts Amer 2.939% Due 06-04-2051	30,000 principal amount	19,133	18,605
Salesforce.Com Inc 3.05% Due 07-15-2061 Beo	30,000 principal amount	18,910	18,542

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Arizona Pub Svc Co 3.75% Due 05-15-2046	25,000 principal amount	28,651	18,492
Bank Amer Corp 2.831% 10-24-2051	30,000 principal amount	19,883	18,471
Rtx Corp 4.875% 10-15-2040	20,000 principal amount	21,041	18,431
Moodys Corp 3.75% 02-25-2052	25,000 principal amount	21,107	18,383
Starbucks Corp 3.75% 12-01-2047	25,000 principal amount	19,802	18,327
Home Depot Inc Sr Nt 2.75% 09-15-2051	30,000 principal amount	18,574	18,319
Dowdupont Inc 5.319% Due 11-15-2038	18,000 principal amount	21,561	18,060
Grupo Televisa S A 5% Due 05-13-2045	25,000 principal amount	21,309	18,051
Chevron Corp New Fixed 3.078% Due 05-11-2050	27,000 principal amount	18,720	17,897
Tampa Elec Co Fixed 3.625% Due 06-15-2050	25,000 principal amount	18,872	17,856
Oglethorpe Pwr Corp 3.75% 08-01-2050	25,000 principal amount	18,208	17,816
Cms Energy Corp 4.875 Due 03-01-2044	20,000 principal amount	18,579	17,812
Zoetis Inc 4.7 02-01-2043	20,000 principal amount	21,362	17,796
Disney Walt Co Sr Nt 4.75% 11-15-2046	20,000 principal amount	17,902	17,785
Regeneron Fixed 2.8% Due 09-15-2050	30,000 principal amount	19,877	17,714
Prin Finl Group 4.625% Due 09-15-2042	20,000 principal amount	20,982	17,642
Gilead Sciences 4.75% Due 03-01-2046	20,000 principal amount	18,049	17,639
Aptiv Swiss Holdings Limited 3.1% 12-01-2051	30,000 principal amount	19,478	17,577
Johnson & Johnson 3.55% Due 03-01-2036	20,000 principal amount	19,278	17,470
Nxp B V / Nxp Fdg Llc / Nxp Usa Inc Sr Nt 3.125% 02-15-2042	25,000 principal amount	24,727	17,416
Goldman Sachs Group Inc 2.908% Due 07-21-2042 Beo	25,000 principal amount	17,811	17,388
Exxon Mobil Corp 3.095% Due 08-16-2049	26,000 principal amount	17,863	17,350
Norfolk Southn 3.4% Due 11-01-2049	25,000 principal amount	18,039	17,304
Ma Inst Tech Fixed 2.294% Due 07-01-2051	30,000 principal amount	17,887	17,261
Merck & Co Inc 2.9% Due 12-10-2061	30,000 principal amount	18,262	17,239
Southwestn Pub Svc 4.5% Due 08-15-2041	20,000 principal amount	16,764	17,215
Cons Edison Co N Y 4.65% Due 12-01-2048	20,000 principal amount	20,197	17,119
Lowe'S Companies Fixed 3.5% Due 04-01-2051	25,000 principal amount	26,227	17,078
Cms Energy Corp Sr Nt 4.7 03-31-2043	20,000 principal amount	23,950	17,028
Mplx Lp Sr Nt 4.95% 03-14-2052	20,000 principal amount	17,825	16,837
Arizona Pub Svc Co 2.65% Due 09-15-2050	29,000 principal amount	17,042	16,820
Regions Finl Corp 7.375% Due 12-10-2037	15,000 principal amount	16,426	16,796
Discovery Communications Llc 5.0% Due 09-20-2037/09-21-2017	20,000 principal amount	16,785	16,627
Wellpoint Inc 4.85% Due 08-15-2054	20,000 principal amount	22,560	16,612
Archer-Daniels 4.016% Due 04-16-2043	20,000 principal amount	21,790	16,535
Pepsico Inc 4.2% Due 07-18-2052	20,000 principal amount	17,863	16,344
Fid Natl 4.5% Due 08-15-2046	20,000 principal amount	16,923	16,267
Westar Energy Inc 4.1% Due 04-01-2043	20,000 principal amount	17,175	16,152
Pfizer Inc 4.125% Due 12-15-2046	20,000 principal amount	16,862	16,131
Novartis Cap Corp 3.7% Due 09-21-2042	20,000 principal amount	23,866	16,121
Boeing Co Fixed 3.825% 03-01-2059	25,000 principal amount	16,111	16,118
Precision 3.9% Due 01-15-2043	20,000 principal amount	16,725	16,104
Nature Conservancy 3.957% Due 03-01-2052	20,000 principal amount	20,171	15,969
San Diego Gas & 4.15% Due 05-15-2048	20,000 principal amount	16,370	15,905
Fedex Corp 4.1% Due 04-15-2043	20,000 principal amount	16,577	15,898
Markel Group Inc 6.0% 05-16-2054	16,000 principal amount	15,943	15,893
Duke Energy Fla Llc 6.2% 11-15-2053	15,000 principal amount	17,026	15,831
Boeing Co 6.875% Due 03-15-2039	15,000 principal amount	16,130	15,809
Oracle Corp 4.125% Due 05-15-2045	20,000 principal amount	16,880	15,791
Aqua Amer Inc Fixed 4.276% 05-01-2049	20,000 principal amount	17,312	15,664
Oneok Inc New 4.45% Due 09-01-2049	20,000 principal amount	14,968	15,618
Target Corp Fixed 3.9% Due 11-15-2047	20,000 principal amount	24,385	15,570
Constellation 4.1% 02-15-2048	20,000 principal amount	16,555	15,531
Norfolk Southn Fixed 4.05% Due 08-15-2052	20,000 principal amount	15,364	15,371

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cons Edison Co N Y 3.875% Due 06-15-2047	20,000 principal amount	22,012	15,264
Northn Sts Pwr Co 3.4 Due 08-15-2042	20,000 principal amount	21,323	15,200
Union Electric Company 3.65% Due 04-15-2045	20,000 principal amount	23,950	15,127
Canadian Natl Ry Co 3.65% 02-03-2048	20,000 principal amount	15,415	15,071
Hess Corp 5.8% Due 04-01-2047	15,000 principal amount	15,080	15,033
Kroger Co 3.875% Due 10-15-2046	20,000 principal amount	18,628	14,978
Pepsico Inc 3.625% Due 03-19-2050	20,000 principal amount	15,308	14,913
Pvtpl Broadcom Inc 3.75% Due 02-15-2051	20,000 principal amount	15,380	14,911
Goldman Sachs Group Inc 3.436% 02-24-2043	20,000 principal amount	15,691	14,898
Midamerican Energy Co 3.65% 08-01-2048	20,000 principal amount	19,825	14,845
Duke Energy 3.7% Due 10-15-2046	20,000 principal amount	14,245	14,837
Aep Transm Co Llc 5.15% Due 04-01-2034	15,000 principal amount	14,990	14,759
Diamondback Energy Inc Sr Nt 4.4% 03-24-2051	19,000 principal amount	15,739	14,744
Coterra Energy Inc 5.4% 02-15-2035	15,000 principal amount	14,931	14,661
Southn Cal Edison 5.5% Due 03-15-2040	15,000 principal amount	14,563	14,632
Charter 6.834% Due 10-23-2055	15,000 principal amount	14,287	14,616
Conocophillips Company 5.65% 01-15-2065	15,000 principal amount	14,205	14,187
Shell Fin Us Inc Nt 3.25% 04-06-2050	21,000 principal amount	15,752	14,148
Va Elec & Pwr Co 2.45% Due 12-15-2050	25,000 principal amount	15,405	14,085
Kla Corp 5% Due 03-15-2049	15,000 principal amount	20,248	13,792
Ma Inst Tech 3.067% Due 04-01-2052	20,000 principal amount	14,544	13,444
Westlake Chem Corp Sr Nt 2.875% 08-15-2041	20,000 principal amount	14,929	13,435
Entergy Ar Llc Fixed 3.35% Due 06-15-2052	20,000 principal amount	20,083	13,413
Union Pac Corp Fixed 3.75% Due 02-05-2070	20,000 principal amount	15,049	13,369
Duke Energy 3.2% Due 08-15-2049	20,000 principal amount	14,255	13,342
Deere & Co 2.875% Due 09-07-2049	20,000 principal amount	13,100	13,082
Viacom Inc New 5.85% Due 09-01-2043	15,000 principal amount	11,999	13,046
Canadian Pac Ry Co 4.7% 05-01-2048	15,000 principal amount	13,679	13,040
Hca Inc 5.25% Due 06-15-2049	15,000 principal amount	14,150	13,007
Becton Dickinson & 4.685% Due 12-15-2044	15,000 principal amount	13,236	12,977
B A T Cap Corp 4.39% 08-15-2037	15,000 principal amount	13,856	12,954
Firstenergy Corp 4.85% 07-15-2047	15,000 principal amount	12,595	12,793
Chubb Ina Holdings Inc 3.05% Due 12-15-2061	20,000 principal amount	12,584	12,172
Bristol Myers Fixed 4.25% Due 10-26-2049	15,000 principal amount	12,859	12,140
Entergy Arkansas Llc 4.2% 04-01-2049	15,000 principal amount	12,130	11,928
Williams Cos Inc 5.8% 11-15-2054	12,000 principal amount	11,974	11,755
Carrier Global Corp 3.577% Due 04-05-2050	16,000 principal amount	13,705	11,495
Dell Intl L L C / Emc Corp Sr Nt 3.375% 12-15-2041	15,000 principal amount	11,575	11,045
Packaging Corp Fixed 3.05% Due 10-01-2051	17,000 principal amount	16,825	10,922
Kinder Morgan Inc 5.95% 08-01-2054	11,000 principal amount	10,950	10,762
Pvtpl Bayer Us Fin Ii Llc 4.7% 07-15-2064	15,000 principal amount	10,619	10,755
Anthem Inc Fixed 3.7% 09-15-2049	15,000 principal amount	13,053	10,700
At&T Inc 6.3% Due 01-15-2038	10,000 principal amount	10,196	10,681
Hartford Finl Svcs 6.625 Due 04-15-2042	10,000 principal amount	10,898	10,642
Entergy Tex Inc 3.55% Due 09-30-2049	15,000 principal amount	15,936	10,563
Starbucks Corp 3.5% Due 11-15-2050	15,000 principal amount	10,648	10,386
Entergy Miss Llc 5.85% 06-01-2054	10,000 principal amount	9,995	10,094
Enterprise Prods 5.7% Due 02-15-2042	10,000 principal amount	10,388	9,999
Kimberly-Clark 5.3% Due 03-01-2041	10,000 principal amount	10,318	9,819
Enterprise Prods Oper Llc 4.8% 02-01-2049	11,000 principal amount	9,472	9,480
Comcast Corp New 4.6% 10-15-2038	10,000 principal amount	9,308	9,058
Norfolk Southn Corp Sr Nt 4.1% 05-15-2121	13,000 principal amount	9,284	9,017
Dell Intl L L C / Emc Corp Sr Nt 3.45% 12-15-2051	13,000 principal amount	10,177	8,834
Crown Castle Intl Corp New 2.9% Due 04-01-2041 Reg	12,000 principal amount	10,561	8,355

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Pub Svc Elec Gas Fixed 2.05% Due 08-01-2050	15,000 principal amount	13,322	7,940
Va Elec & Pwr Co 3.8% Due 09-15-2047	10,000 principal amount	8,191	7,494
Ppl Cap Fdg Inc 4% Due 09-15-2047	10,000 principal amount	9,968	7,033
Boeing Co 3.85% Due 11-01-2048	10,000 principal amount	8,781	6,866
Aep Tex Inc Sr Nt Ser J 3.45% 05-15-2051	10,000 principal amount	10,418	6,642
California Institute Of Technology 3.65%09-01-2119	10,000 principal amount	10,460	6,365
Intl Paper Co 5.15% Due 05-15-2046	5,000 principal amount	4,924	4,525
Pvtpl Dcp Midstream Llc Defs 6.75 9/15/37 6.75 Due 09-15-2037 Beo	4,000 principal amount	4,452	4,297
Unitedhealth Group 3.95 Due 10-15-2042	5,000 principal amount	4,018	4,017
Oracle Corp 4% Due 07-15-2046	5,000 principal amount	4,116	3,852
Methodist Hosp Houston Tex 2.705% Due 12-01-2050/08-27-2020 Reg	5,000 principal amount	4,954	3,094
Lam Resh Corp 3.125% Due 06-15-2060	5,000 principal amount	3,220	3,067
Novartis Cap Corp 4% Due 11-20-2045	3,000 principal amount	3,681	2,465
Nucor Corp Fixed 2.979% Due 12-15-2055	2,000 principal amount	1,932	1,190
Alexandria Real Estate Equities Inc 5.625% 05-15-2054	1,000 principal amount	999	959
Conocophillips Company 5.5% 01-15-2055	principal amount	—	—
Highlands Energy Corp Part Deb Ser 1 0.00001 Bd Due 09-30-2010 Filed 11	138,432 principal amount	138,432	—
		80,459,875	71,520,069
Mutual Fund			
Mfo Vanguard Fxd Inc Long Term Corp Admiral Sh	13,999,701 principal amount	143,828,479	105,417,751
Common Stock and Registered Funds			
Rtx Corporation Comstk	385 principal amount	19,223	44,552
Enbridge Inc Com	1 principal amount	31	43
Colorep Inc Com Stk	134,650 principal amount	269,300	—
		288,554	44,595
Real Estate			
1701 Broadview Boulevard, Natrona Hts Alleghany County, Pennsylvania	19,609 principal amount	19,609	19,609
1245 Firestone Parkway, Akron Summit Co, Ohio 20% Interest In Leasebk	1 principal amount	1	1
		19,610	19,610
Cash Equivalents			
NT Collective Short Term Invt Fd	12,306,897 principal amount	12,306,897	12,306,897
CF Blackrock Money Market Fd	358 principal amount	358	358
		12,307,255	12,307,255
Partnerships			
Pantheon Europe Fund V-B	1,957,037 principal amount	(768,559)	760,668
Pantheon Usa Fund VI, LP	5,919,715 principal amount	5,919,715	213,858
Pantheon Global Secondary Fund III B, LP	1 principal amount	1	160,670
Pantheon Europe Fund IV LP	1,738,788 principal amount	2,316,741	142,779
Virtus International Small-Cap Opportunities LLC	1 principal amount	1	34,705
		7,467,899	1,312,680
Common Collective Trusts			
Lng Dur Corp Cr Screen Nonlend Fnd	7,432,930 principal amount	167,286,720	135,849,035
3-10 Year U.S. Treasury Index Nl Fund Cm1L1	2,429,270 principal amount	44,805,099	44,771,445
Cf Ir+M Intermediate Corporate Collective Fd-Cl Nd	3,920,317 principal amount	37,386,974	39,540,267
Cf Nepc Diversified Credit Cit Class A	2,844,779 principal amount	31,500,000	31,760,821
Cf Nepc Global Equity Cit	2,589,361 principal amount	28,005,538	31,523,146
Cf Ssga S&P 500 (R) Flagship Nl (Cm13) Fund	17,824 principal amount	21,515,086	28,432,160
Ftse Rafi U S1000 Indx Nl Ctf (Cm9M1)	387,267 principal amount	15,622,874	18,449,389
Cf Nepc Emerging Markets Equity Cit	1,307,244 principal amount	12,519,462	12,028,606

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Cf Nepc Us Small Cap Equity Cit - Class A	916,294 principal amount	10,040,096	11,787,670
Cf Ssga Msci Eafe 100% Hedged Usd Index Nl Erisa	483,480 principal amount	9,284,481	10,769,024
Cf Msci Eafe Indx Nl Fund Fd12	57,555 principal amount	7,595,958	7,822,236
		385,562,288	372,733,799
Insurance Contract			
GAC John Hancock Cntrct # 1346 Other Contracts	3.07% Interest Rate	1,802,772	1,872,163
		$ 702,908,254	$ 632,612,099