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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| 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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                         |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                  |
| 1a      | Name of plan<br>SHELL PENSION PLAN                                                                                                                                                                                                                                                                                      |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                      |
| 1c      | Effective date of plan<br>01/01/1938                                                                                                                                                                                                                                                                                    |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>SHELL USA, INC.<br><br>150 N. DAIRY ASHFORD<br>HOUSTON, TX 77079 |
| 2b      | Employer Identification Number (EIN)<br>13-1299890                                                                                                                                                                                                                                                                      |
| 2c      | Plan Sponsor's telephone number<br>832-337-2445                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>324110                                                                                                                                                                                                                                                                              |

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. | 10/09/2025 | DEFORESTER L. JONES                                          |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--------------|--------------|--------------|--------------|-----------|-------------|-----------|-------------|-----------|--------------|-----------|-------------|-----------|--------------|--------------|--|--------------|--|-----------|------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>ADMINISTRATOR - SHELL PENSION TRUST</b><br><br><b>150 N. DAIRY ASHFORD</b><br><b>HOUSTON, TX 77079</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3b</b> Administrator's EIN<br><b>74-1865492</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>3c</b> Administrator's telephone number<br><b>832-337-2445</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> <b>54337</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td> <td style="width: 90%;"></td> </tr> <tr> <td><b>6a(1)</b></td> <td><b>12688</b></td> </tr> <tr> <td><b>6a(2)</b></td> <td><b>11963</b></td> </tr> <tr> <td><b>6b</b></td> <td><b>9099</b></td> </tr> <tr> <td><b>6c</b></td> <td><b>9256</b></td> </tr> <tr> <td><b>6d</b></td> <td><b>30318</b></td> </tr> <tr> <td><b>6e</b></td> <td><b>1457</b></td> </tr> <tr> <td><b>6f</b></td> <td><b>31775</b></td> </tr> <tr> <td><b>6g(1)</b></td> <td></td> </tr> <tr> <td><b>6g(2)</b></td> <td></td> </tr> <tr> <td><b>6h</b></td> <td><b>214</b></td> </tr> </table> |  |  | <b>6a(1)</b> | <b>12688</b> | <b>6a(2)</b> | <b>11963</b> | <b>6b</b> | <b>9099</b> | <b>6c</b> | <b>9256</b> | <b>6d</b> | <b>30318</b> | <b>6e</b> | <b>1457</b> | <b>6f</b> | <b>31775</b> | <b>6g(1)</b> |  | <b>6g(2)</b> |  | <b>6h</b> | <b>214</b> |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>12688</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>11963</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>9099</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>9256</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>30318</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1457</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>31775</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6g(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6g(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>214</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1A 1C 3H</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |              |              |              |              |           |             |           |             |           |              |           |             |           |              |              |  |              |  |           |            |

|                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary<br><b>(4)</b> <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____<br><b>(5)</b> <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information) | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  4  </u><br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
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**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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
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| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>SHELL PENSION PLAN                                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                  | D Employer Identification Number (EIN)<br>13-1299890 |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
AETNA 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     |
| 06-6033492 | 60054         | 010169E                               | 5                                                                           | 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 |                       |
|                                               |                                 |             |                       |

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

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

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

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

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

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

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

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

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

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| (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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**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. .... **6d**  
Specify nature of costs ▶

**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>b</b> Balance at the end of the previous year .....                                                                                                                                                                                      | <b>7b</b>    | 20132 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....<br>(2) Dividends and credits.....<br>(3) Interest credited during the year.....<br>(4) Transferred from separate account .....<br>(5) Other (specify below).....<br>▶ | <b>7c(1)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(2)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(3)</b> | 767   |
|                                                                                                                                                                                                                                             | <b>7c(4)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(5)</b> |       |
|                                                                                                                                                                                                                                             |              |       |
| (6) Total additions .....                                                                                                                                                                                                                   | <b>7c(6)</b> | 767   |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                                                                                       | <b>7d</b>    | 20899 |
| <b>e</b> Deductions:                                                                                                                                                                                                                        |              |       |
| (1) Disbursed from fund to pay benefits or purchase annuities during year                                                                                                                                                                   | <b>7e(1)</b> | 1671  |
| (2) Administration charge made by carrier.....                                                                                                                                                                                              | <b>7e(2)</b> | 1214  |
| (3) Transferred to separate account .....                                                                                                                                                                                                   | <b>7e(3)</b> |       |
| (4) Other (specify below).....<br>▶ <b>ADJUSTMENTS</b>                                                                                                                                                                                      | <b>7e(4)</b> | 560   |
|                                                                                                                                                                                                                                             |              |       |
| (5) Total deductions .....                                                                                                                                                                                                                  | <b>7e(5)</b> | 3445  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....                                                                                                                                      | <b>7f</b>    | 17454 |

**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:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>SHELL PENSION PLAN                                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                  | D Employer Identification Number (EIN)<br>13-1299890 |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
AXA EQUITABLE 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     |
| 13-5570651 | 62944         | AC 6672                               | 1597                                                                        | 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 |                       |
|                                               |                                 |             |                       |

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

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

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

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

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(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 |                       |
|                                               |                                 |             |                       |

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(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 |                       |
|                                               |                                 |             |                       |

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(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.

|                                                                                                        |          |           |
|--------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |           |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 169749175 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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 ▶ ANNUITY SEPARATE ACCOUNT

|                                                        |           |           |
|--------------------------------------------------------|-----------|-----------|
| <b>b</b> Balance at the end of the previous year ..... | <b>7b</b> | 155788527 |
|--------------------------------------------------------|-----------|-----------|

|                                                                       |              |          |  |
|-----------------------------------------------------------------------|--------------|----------|--|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 5700000  |  |
|                                                                       | <b>7c(2)</b> |          |  |
|                                                                       | <b>7c(3)</b> | 4356305  |  |
|                                                                       | <b>7c(4)</b> |          |  |
|                                                                       | <b>7c(5)</b> | 15184681 |  |

▶ CAPITAL GAINS

|                           |              |          |
|---------------------------|--------------|----------|
| (6) Total additions ..... | <b>7c(6)</b> | 25240986 |
|---------------------------|--------------|----------|

|                                                                                       |           |           |
|---------------------------------------------------------------------------------------|-----------|-----------|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 181029513 |
|---------------------------------------------------------------------------------------|-----------|-----------|

**e** Deductions:

|                                                                                                                              |              |          |  |
|------------------------------------------------------------------------------------------------------------------------------|--------------|----------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year<br>(2) Administration charge made by carrier ..... | <b>7e(1)</b> | 11136694 |  |
|                                                                                                                              | <b>7e(2)</b> | 143644   |  |
|                                                                                                                              | <b>7e(3)</b> |          |  |
|                                                                                                                              | <b>7e(4)</b> |          |  |

▶

|                            |              |          |
|----------------------------|--------------|----------|
| (5) Total deductions ..... | <b>7e(5)</b> | 11280338 |
|----------------------------|--------------|----------|

|                                                                                                         |           |           |
|---------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 169749175 |
|---------------------------------------------------------------------------------------------------------|-----------|-----------|

**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:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>SHELL PENSION PLAN                                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                  | D Employer Identification Number (EIN)<br>13-1299890 |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>AXA EQUITABLE 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     |
| 13-5570651                                                            | 62944         | 5618                                  | 5                                                                           | 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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**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. .... **6d**  
Specify nature of costs ▶

**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>b</b> Balance at the end of the previous year .....                                                                                                                                                                                      | <b>7b</b>    | 65083 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....<br>(2) Dividends and credits.....<br>(3) Interest credited during the year.....<br>(4) Transferred from separate account .....<br>(5) Other (specify below).....<br>▶ | <b>7c(1)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(2)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(3)</b> | 1639  |
|                                                                                                                                                                                                                                             | <b>7c(4)</b> |       |
|                                                                                                                                                                                                                                             | <b>7c(5)</b> |       |
|                                                                                                                                                                                                                                             |              |       |
| (6) Total additions .....                                                                                                                                                                                                                   | <b>7c(6)</b> | 1639  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                                                                                                                                                       | <b>7d</b>    | 66722 |
| <b>e</b> Deductions:                                                                                                                                                                                                                        |              |       |
| (1) Disbursed from fund to pay benefits or purchase annuities during year                                                                                                                                                                   | <b>7e(1)</b> | 376   |
| (2) Administration charge made by carrier.....                                                                                                                                                                                              | <b>7e(2)</b> | 583   |
| (3) Transferred to separate account .....                                                                                                                                                                                                   | <b>7e(3)</b> |       |
| (4) Other (specify below).....<br>▶                                                                                                                                                                                                         | <b>7e(4)</b> |       |
|                                                                                                                                                                                                                                             |              |       |
| (5) Total deductions .....                                                                                                                                                                                                                  | <b>7e(5)</b> | 959   |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....                                                                                                                                      | <b>7f</b>    | 65763 |

**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:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>SHELL PENSION PLAN                                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                  | D Employer Identification Number (EIN)<br>13-1299890 |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>BRIGHOUSE 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     |
| 06-0566090 | 87726         | GR-120M                               | 5                                                                           | 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.

|                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> 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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**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>b</b> Balance at the end of the previous year .....                                                 | <b>7b</b>    | 118681 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                  | <b>7c(1)</b> | 36646  |
| (2) Dividends and credits.....                                                                         | <b>7c(2)</b> |        |
| (3) Interest credited during the year.....                                                             | <b>7c(3)</b> | 5543   |
| (4) Transferred from separate account .....                                                            | <b>7c(4)</b> |        |
| (5) Other (specify below).....<br>▶                                                                    | <b>7c(5)</b> |        |
| (6) Total additions .....                                                                              | <b>7c(6)</b> | 42189  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                  | <b>7d</b>    | 160870 |
| <b>e</b> Deductions:                                                                                   |              |        |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                        | <b>7e(1)</b> | 36108  |
| (2) Administration charge made by carrier.....                                                         | <b>7e(2)</b> | 3236   |
| (3) Transferred to separate account .....                                                              | <b>7e(3)</b> |        |
| (4) Other (specify below).....<br>▶                                                                    | <b>7e(4)</b> |        |
| (5) Total deductions .....                                                                             | <b>7e(5)</b> | 39344  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> )..... | <b>7f</b>    | 121526 |

**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:

|                                                                                                                                                    |                 |                 |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |   |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |   |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</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. ....<br>Specify nature of costs. | <b>10b</b> |  |

**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. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>SHELL 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<br>SHELL USA, INC.                                               | D Employer Identification Number (EIN)<br>13-1299890                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 15031290239               |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 16141561084               |                          |
| 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                                                                                                                                     | 31049                      | 9249053363                | 9249053363               |
| b      | For terminated vested participants                                                                                                                                                               | 9552                       | 1044507612                | 1044507612               |
| c      | For active participants                                                                                                                                                                          | 12638                      | 2335030644                | 2603495588               |
| d      | Total                                                                                                                                                                                            | 53239                      | 12628591619               | 12897056563              |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.12 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 361238751                 |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 15305432                  |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 376544183                 |                          |

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

|                          |                                                                                                                                                                                                                                                                           |                                                                                                                                                                              |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>LEON E. RIEGER, JR.</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>1800 HUGHES LANDING BLVD<br/>SUITE 800<br/>THE WOODLANDS, TX 77380</div> <div>Address of the firm</div> | <div>09/17/2025</div> <div>Date</div> <div>23-05161</div> <div>Most recent enrollment number</div> <div>281-882-6365</div> <div>Telephone number (including area code)</div> |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 2124307773             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 2124307773             |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>9.34</u> % .....                                                                                 | 0                     | 198410346              |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 149167955              |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % ..... |                       | 7816401                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 156984356              |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 156984356              |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 2479702475             |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 105.93 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 125.15 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 108.04 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/01/2025               | 73500000                          | 0                               |                          |                                   |                                 |
| 07/01/2025               | 73500000                          | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 147000000                         | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |           |
|-------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 137274567 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
4.87 %3rd segment:  
5.59 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....☐

Yes

☒

No

**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....☒

Yes

☐

No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☒

Yes

☐

No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c) .....**31a**

376544183

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

376544183

**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**

137274567

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

137274567

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....**39**

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 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<br>SHELL PENSION PLAN                                      | B Three-digit plan number (PN) ▶<br>001              |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC. | D Employer Identification Number (EIN)<br>13-1299890 |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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

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**(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

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

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

THE PRUDENTIAL INSURANCE

22-1211670

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 23                  | NONE                                                                                              | 2659204728                                                             | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FMR LLC

04-3532603

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 38 50               | NONE                                                                                              | 3239491                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WELLINGTON MANAGEMENT

30-0835489

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 2230348                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

THE BANK OF NEW YORK MELLON

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 50 62 99            | NONE                                                                                              | 1902043                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PGIM, INC.

22-2540245

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 1862355                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

DODGE & COX

94-1441976

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 1163195                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

LOGAN CIRCLE PARTNERS LP

20-8285225

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 1111864                                                                | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AON CONSULTING

13-2784145

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 951484                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FRANK RUSSELL COMPANY

91-0604934

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50                  | NONE                                                                                              | 874174                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

ROBECO INSTITUTIONAL ASSET MGMT

13-3200244

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 458029                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 377642                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

ERNST & YOUNG LLP

13-4008324

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 273000                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

MORGAN, LEWIS AND BOCKIUS LLP

83-8091050

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 197338                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BLACKSTONE HOLDINGS I, LP

26-0288589

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 186348                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

K & L GATES LLP

25-0921018

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 175118                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

MERCER

30-0282430

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 175000                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

STATE STREET BANK AND TRUST

04-1867445

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 175000                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MANAGER, INVEST ADMIN AND CONTROLS

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 169581                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 163000                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SR. FINANCIAL ANALYST

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 147741                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SR. PENSION AND SAVINGS ANALYST

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 134860                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

MANAGER, PENSION ADMIN

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 129516                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PENSION AND SAVINGS ANALYST

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 94555                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

NORTHERN TRUST INVESTMENTS INC

36-2723087

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 68               | NONE                                                                                              | 72679                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

DELOITTE TAX LLP

86-1065772

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50                  | NONE                                                                                              | 50350                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FINANCE ANALYST

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 47917                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

KIRKLAND & ELLIS LLP

36-1326630

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 35656                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

GOODWIN PROCTER LLP

04-1378465

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 24067                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MSCI, INC.

13-4038723

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50                  | NONE                                                                                              | 21486                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SIMPSON THACHER & BARTLETT LLP

13-5395280

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17 50                  | NONE                                                                                              | 13190                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

WEIL GOTSHAL & MANGES LLP

13-1456110

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 8163                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PLATINUM EQUITY PARTNERS II LLP

95-4666134

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | NONE                                                                                              | 5000                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PENSION AND SAVINGS ANALYST

13-1299890

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 35 99                  | EMPLOYEE OF PLAN SPONSOR                                                                          | 215                                                                    | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                              |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>SHELL PENSION PLAN                                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.           | D Employer Identification Number (EIN)<br>13-1299890 |     |

|                                                                              |                                                                                                                                                                           |                                                                                                        |  |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--|
| Part I                                                                       | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                        |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: PSA2 - SHORT TERM LIQUIDITY FUND     |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): EQUITABLE LIFE INSURANCE CO.      |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 13-5770651-002                                                      | d Entity code P                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1754631   |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: PSA188 - EQUITY FIXED INCOME FUND    |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): EQUITABLE LIFE INSURANCE CO.      |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 13-5770651-188                                                      | d Entity code P                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 167994652 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE TRUST GOVERNMENT STIF     |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON       |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 81-6243181-001                                                      | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 347459805 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EAFE SMALL CAP EQUITY INDEX     |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO. |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 26-0719768-001                                                      | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI WORLD INDEX FUND                |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO. |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 26-3689229-001                                                      | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION CORPORATE CREDIT FUND  |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO. |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 27-4520291-001                                                      | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 659930357 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MSCI CANADA SMALL CAP EQUITY INDEX   |                                                                                                                                                                           |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO. |                                                                                                                                                                           |                                                                                                        |  |
| c EIN-PN 33-6379493-001                                                      | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0         |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MSCI EMERGING MARKETS IMI INDEX

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO.

|                                |                        |                                                                                                       |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-3340524-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MSCI USA SMALL CAP EQUITY INDEX

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO.

|                                |                        |                                                                                                       |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 46-4180573-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------|

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

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO.

|                                |                        |                                                                                                          |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 94-6450621-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1550 |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC CTF EMERGING LOCAL DEBT

**b** Name of sponsor of entity listed in (a): WELLINGTON MANAGEMENT COMPANY

|                                |                        |                                                                                                               |
|--------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 04-2755549-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 195232353 |
|--------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MSCI ACWI IMI INDEX FUND F

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST CO.

|                                |                        |                                                                                                               |
|--------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-5170825-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 565506437 |
|--------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------|

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

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

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

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

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>SHELL PENSION PLAN                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                                                                                                                                                                    |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>13-1299890 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 25436292              | 34784573        |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 160000000             | 147000000       |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 120736112             | 60102202        |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 130792272             | 119348367       |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 3343683361            | 2558007203      |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 1554795731            | 810733829       |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 3068756922            | 1548773225      |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 35634516              | 19296129        |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 695628854             | 1642            |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 2933841610            | 2453108477      |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 2892506947            | 1768130502      |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 | 155788527             | 169749175       |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 | 204160                | 204850          |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

|                                                                          |              |                       |                 |
|--------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities.....                                             | <b>1d(1)</b> | 15541793              | 4944511         |
| (2) Employer real property.....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 15133347097           | 9694184685      |
| <b>Liabilities</b>                                                       |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                          | <b>1j</b>    | 99041214              | 128044629       |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 99041214              | 128044629       |
| <b>Net Assets</b>                                                        |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 15034305883           | 9566140056      |

**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.

|                                                                                              |                 |            |           |
|----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                      |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | <b>2a(1)(A)</b> | 147000000  |           |
| (B) Participants.....                                                                        | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers).....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....   | <b>2a(3)</b>    |            | 147000000 |
| <b>b Earnings on investments:</b>                                                            |                 |            |           |
| (1) Interest:                                                                                |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | <b>2b(1)(A)</b> | 4345531    |           |
| (B) U.S. Government securities.....                                                          | <b>2b(1)(B)</b> | 12635524   |           |
| (C) Corporate debt instruments.....                                                          | <b>2b(1)(C)</b> | 145505126  |           |
| (D) Loans (other than to participants).....                                                  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans.....                                                                   | <b>2b(1)(E)</b> |            |           |
| (F) Other.....                                                                               | <b>2b(1)(F)</b> | 37630499   |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F).....                               | <b>2b(1)(G)</b> |            | 200116680 |
| (2) Dividends: (A) Preferred stock.....                                                      | <b>2b(2)(A)</b> | 774609     |           |
| (B) Common stock.....                                                                        | <b>2b(2)(B)</b> | 60392178   |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C).....                           | <b>2b(2)(D)</b> |            | 61166787  |
| (3) Rents.....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....                           | <b>2b(4)(A)</b> | 7748525487 |           |
| (B) Aggregate carrying amount (see instructions).....                                        | <b>2b(4)(B)</b> | 7606110319 |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....            | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other.....                                                                               | <b>2b(5)(B)</b> | -618959123 |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and (B).....       | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 66267203  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 19319994  |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 49421002  |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 66747711  |

**Expenses**

|                                                                                             |               |            |            |
|---------------------------------------------------------------------------------------------|---------------|------------|------------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |            |            |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 606269618  |            |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 4863702250 |            |
| (3) Other .....                                                                             | <b>2e(3)</b>  |            |            |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |            | 5469971868 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |            |            |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |            |            |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |            |            |
| <b>i</b> Administrative expenses:                                                           |               |            |            |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |            |            |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |            |            |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 3371490    |            |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |            |            |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 43172094   |            |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |            |            |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |            |            |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |            |            |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |            |            |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |            |            |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 18398086   |            |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |            | 64941670   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |            | 5534913538 |

**Net Income and Reconciliation**

|                                                                               |              |  |             |
|-------------------------------------------------------------------------------|--------------|--|-------------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -5468165827 |
| <b>l</b> Transfers of assets:                                                 |              |  |             |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |             |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |             |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **ERNST & YOUNG LLP**

(2) EIN: **34-6565596**

**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   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|----------|
| <b>a</b> 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.)                 |                                     | <input checked="" type="checkbox"/> |          |
| <b>b</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.) |                                     | <input checked="" type="checkbox"/> |          |
| <b>c</b> 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.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>d</b> 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.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |          |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |          |
| <b>g</b> 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?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |          |
| <b>h</b> 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?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |          |
| <b>j</b> 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.)                                                                                     | <input checked="" type="checkbox"/> |                                     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     |                                     |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |                                     |                                     |          |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554907.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>SHELL PENSION PLAN                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>SHELL USA, INC.                                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>13-1299890                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 04-3275867                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 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                                                                                               | 374 |
| 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)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input checked="" type="checkbox"/> Both <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: 6.0 % Private Equity: 18.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 58.0 %

High-Yield Debt: 8.0 % Real Assets: 8.0 % Cash or Cash Equivalents: 0.0 % Other: 2.0 %

**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\_\_\_\_\_.

FINANCIAL STATEMENTS AND SUPPLEMENTAL  
SCHEDULES

Shell Pension Plan  
Years Ended December 31, 2024 and 2023  
With Report of Independent Auditors

# Shell Pension Plan

## Financial Statements and Supplemental Schedules Years Ended December 31, 2024 and 2023

### Contents

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Ernst & Young LLP  
5 Houston Center  
Suite 2400  
1401 McKinney  
Houston, TX 77010

Tel: +1 713 750 1500  
Fax: +1 713 750 1501  
ey.com

## Report of Independent Auditors

Plan Administrator  
Shell Pension Plan

### Opinion

We have audited the financial statements of Shell Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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 (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2024, and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion of the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024, and reportable transactions for the year then ended (referred to as the “supplemental schedules”), 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 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the supplemental schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

*Ernst & Young LLP*

October 3, 2025

## Shell Pension Plan

### Statements of Net Assets Available for Benefits

|                                                   | <b>December 31</b> |                   |
|---------------------------------------------------|--------------------|-------------------|
|                                                   | <b>2024</b>        | <b>2023</b>       |
| <b>Assets</b>                                     |                    |                   |
| Investments at fair value:                        |                    |                   |
| Common and preferred stocks                       | \$ 19,297,770      | \$ 733,781,151    |
| Partnerships                                      | 2,453,108,477      | 2,933,841,610     |
| Government securities                             | 2,558,007,203      | 3,343,683,361     |
| Corporate bonds and other fixed-income securities | 2,364,451,566      | 4,636,576,664     |
| Commingled funds                                  | 1,768,130,502      | 2,892,506,948     |
| Insurance contracts and pooled separate accounts  | 169,954,025        | 155,992,687       |
| Short-term investments                            | 154,132,940        | 156,228,564       |
| Total investments                                 | \$ 9,487,082,483   | \$ 14,852,610,985 |
| <b>Receivables:</b>                               |                    |                   |
| Interest and dividends                            | \$ 44,502,130      | \$ 82,083,888     |
| Employer contributions                            | 147,000,000        | 160,000,000       |
| Receivable for securities sold                    | 10,270,025         | 4,863,981         |
| Unrealized gain on futures contracts              | 2,015,783          | 30,681,405        |
| Accounts receivable                               | –                  | 17,243            |
| Forward foreign currency receivable               | 3,314,264          | 3,089,595         |
| Total receivables                                 | 207,102,202        | 280,736,112       |
| Total assets                                      | \$ 9,694,184,685   | \$ 15,133,347,097 |
| <b>Liabilities</b>                                |                    |                   |
| Payable for securities purchased                  | \$ 9,520,966       | \$ 5,830,853      |
| Unrealized loss on futures contracts              | 15,809,529         | 12,724,617        |
| Accounts payable                                  | 36,853,930         | 6,179,217         |
| Forward foreign currency payable                  | 1,456,327          | 9,438,133         |
| Collateral owed to brokers for securities lending | 64,403,877         | 64,868,394        |
| Total liabilities                                 | 128,044,629        | 99,041,214        |
| Net assets available for benefits                 | \$ 9,566,140,056   | \$ 15,034,305,883 |

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

## Shell Pension Plan

### Statements of Changes in Net Assets Available for Benefits

|                                                                   | <b>December 31</b>             |                                 |
|-------------------------------------------------------------------|--------------------------------|---------------------------------|
|                                                                   | <b>2024</b>                    | <b>2023</b>                     |
| Additions:                                                        |                                |                                 |
| Employer contributions                                            | \$ 147,000,000                 | \$ 160,000,000                  |
| Investment income:                                                |                                |                                 |
| Interest                                                          | 199,499,041                    | 284,372,446                     |
| Dividends                                                         | 61,166,787                     | 73,874,959                      |
| Stock loan income                                                 | 617,639                        | 1,078,594                       |
| Net appreciation/(depreciation) in fair value of investments      | (341,535,756)                  | 985,540,671                     |
| Total additions                                                   | <u>\$ 66,747,711</u>           | <u>\$ 1,504,866,670</u>         |
| Deductions:                                                       |                                |                                 |
| Payments to pensioners                                            | \$ 606,269,618                 | \$ 881,780,094                  |
| Transfer to insurance carrier for annuities purchased<br>(Note 1) | 4,863,702,250                  | –                               |
| Administrative expenses:                                          |                                |                                 |
| Investment management                                             | 43,172,094                     | 41,755,599                      |
| Pension Benefit Guarantee Corporation premiums                    | 5,530,558                      | 5,237,280                       |
| Other expenses                                                    | 16,239,018                     | 10,068,152                      |
| Total deductions                                                  | <u>\$ 5,534,913,538</u>        | <u>\$ 938,841,125</u>           |
| Net increase/(decrease)                                           | \$ (5,468,165,827)             | \$ 566,025,545                  |
| Net assets at beginning of year                                   | <u>\$ 15,034,305,883</u>       | <u>14,468,280,338</u>           |
| Net assets available for benefits                                 | <u><u>\$ 9,566,140,056</u></u> | <u><u>\$ 15,034,305,883</u></u> |

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

# Shell Pension Plan

## Notes to the Financial Statements

December 31, 2024 and 2023

### **1. Plan Description**

The following description of the Shell Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a complete description of the Plan’s provisions.

#### **General**

The Plan is a defined benefit plan providing retirement benefits for employees of Shell USA, Inc. (the “Plan Sponsor”) and certain affiliated companies (“Participating Companies”). The Plan is administered by the Board of Trustees and a Plan Administrator. All contributions to the Plan are made by the Participating Companies. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and as described more fully in the Rules and Regulations and Trust Agreement (the “Regulations”), which govern the Plan.

The assets of the Plan are accounted for within the Shell Pension Trust (the “Trust”). The majority of the Plan’s assets are invested pursuant to agreements with investment managers and held in custody at The Bank of New York Mellon. However, there are other assets invested in certain common collective trust funds, insurance contracts, private equity limited partnerships, and real estate limited partnerships that are invested in accordance with their governing documents and custodied outside of The Bank of New York Mellon. Fidelity Workplace Services LLC is the recordkeeper for the Plan.

#### **Eligibility**

In general, employees of the Participating Companies who receive a regular and stated compensation (other than a retainer) from the Participating Companies participate in the Plan. However, leased employees, independent contractors, and certain categories of employees (such as employees temporarily transferred from a foreign affiliated company) are not eligible.

#### **Benefits**

Normal retirement age under the Plan is age 65 with payments discounted for early retirement. In general, benefits are based on average final compensation (“AFC”) including incentive compensation pay, age, and accredited service. Participants are fully vested after two years, three

## **1. Plan Description (continued)**

months and a day of service or upon attainment of age 65. Upon retirement, each participant eligible for pension benefits may receive his/her pension in the form of a qualified 50% joint and survivor annuity. A participant who has earned an accumulated percentage formula ("APF") benefit may elect, with the consent of his/her spouse, to have his/her benefit paid in a lump sum. Where a retiring employee is entitled to an immediate 80-point pension, his/her pension is not reduced to pay for the survivor annuity for his/her surviving spouse or, in the case of a single participant, to pay for the survivor annuity for a beneficiary so long as the beneficiary is not more than 5 years younger than the retiring single employee. A participant who accrued benefits under the 80-point pension formula or APF may elect to leave pension benefits exceeding 50% of his/her pension benefits to a surviving spouse or, with the consent of the surviving spouse, to another beneficiary. In either case, his/her benefits will be reduced to cover the costs of providing an additional survivor benefit. Employees hired or rehired after December 31, 2012, shall participate in the APF and such employees will not have the choice to accrue benefits under the 80-point pension formula.

### **Death Benefits**

If a vested employee dies in active service, his/her estate or surviving spouse will receive a survivor benefit in accordance with the following terms. If the employee had accumulated 20 or more years of accredited service and was at least 50 years of age, or was at least 50 years of age and the sum of his/her accredited service and years of age (fractional years to be counted) was at least 80, or died on or after attaining normal retirement age, his/her surviving spouse will have the choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 100% joint and survivor spouse's pension; or (2) the preretirement 100% joint and survivor spouse's pension assuming the employee always participated under the 80-point pension formula; or (3) the preretirement 12½% survivor's benefit. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1), (2), or (3) above, whichever produces the largest payment.

The APF preretirement survivor's benefit is a pension benefit based on 100% of the employee's APF lump-sum value, if any, payable at the option of the surviving spouse in the form of a lump-sum payment or a monthly annuity for life, but, if there is no surviving spouse, payable in the form of a lump-sum payment to the deceased employee's estate. If the surviving spouse elects to defer the commencement of the APF preretirement survivor's benefit, the APF lump-sum value will be increased to take into account monthly interest. The preretirement 100% joint and survivor

## **1. Plan Description (continued)**

spouse's pension shall be equal to the reduced pension that would have been payable to the employee had the employee elected the 100% joint survivorship option (without the Social Security offset and with the free 50% built in). If the employee was single, the employee's estate will receive the lump-sum equivalent of the preretirement 100% joint and survivor spouse's pension (without the Social Security offset and with the free 50% built in). The preretirement 12½% survivor's pension is a pension equal to 12½% of the employee's AFC but with no actuarial adjustment for deferred commencement of the pension. If an active employee dies who has not satisfied the age and service requirements described above but who has accumulated at least 15 years of accredited service, his/her surviving spouse will have a choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% joint and survivor spouse's pension; or (2) the preretirement 12½% survivor's benefit. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1) or (2) above, whichever produces the larger payment.

If an active employee who has not satisfied the age and service requirements described above dies after accumulating two years, three months and a day of vesting service, his/her surviving spouse will be entitled to the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% joint and survivor spouse's pension. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the APF lump-sum value plus, if the employee participated in the 80-point pension formula, the present value of the preretirement 50% joint and survivor spouse's pension.

If a vested employee dies who, upon his/her termination from employment, was at least 55 years of age and had accumulated at least 20 years of service or was at least 50 years of age and the sum of his/her accredited service and years of age (fractional years to be counted) was at least 80, his/her surviving spouse will have the choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% spouse's pension; or (2) the preretirement 50% spouse's pension assuming the employee always participated under the 80-point pension formula. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1) or (2) above, whichever produces the larger payment.

## **1. Plan Description (continued)**

The preretirement 50% joint and survivor spouse's pension is a pension benefit equal to 50% of the deferred vested or early deferred vested pension. If the surviving spouse defers the commencement of the benefit, the benefit shall be calculated and paid on the assumption that the employee terminated employment on the date of death and survived to the earlier of the month in which the pension is scheduled to commence or the month in which the employee would have attained normal retirement age. The preretirement 50% spouse's pension is a pension benefit equal to 50% of the gross pension that would have been payable to the employee, calculated and paid as though the employee had retired in the month following the month in which he/she died or, if the spouse defers commencement of the benefit, in the month in which the benefit is scheduled to commence, but no later than the date the employee would have attained normal retirement age. The preretirement 50% spouse's pension is calculated without the Social Security offset.

If a vested employee dies who, upon his/her termination from employment for qualifying events other than ill health, had not satisfied the age and service requirements described above but who was at least 50 years of age and the sum of his/her accredited service and years of age (fractional years to be counted) was at least 70, his/her surviving spouse will have a choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% spouse's pension; or (2) the preretirement 50% spouse's pension assuming the employee always participated under the 80-point pension formula. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1) or (2) above, whichever produces the larger payment.

If a vested employee dies who, upon his/her termination from employment for a qualifying event of ill health, had not satisfied the age and service requirements described above but who was at least 50 years of age and the sum of his/her accredited service and years of age (fractional years to be counted) was at least 70, but who had elected to defer the commencement of his/her benefit, his/her surviving spouse will have a choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% spouse's pension; (2) the preretirement 50% spouse's pension assuming the employee always participated under the 80-point pension formula; or (3) the preretirement 12½% survivor's pension. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1), (2), or (3) above, whichever produces the largest payment.

## **1. Plan Description (continued)**

If a vested employee dies who, upon his/her termination from employment by virtue of qualifying for a disability pension, had not satisfied the age and service requirements described above but who had accumulated at least 15 years of accredited service, and who had elected to defer the commencement of his/her benefit, his/her surviving spouse will have a choice of: (1) the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% joint and survivor spouse's pension; or (2) the preretirement 12½% survivor's pension. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the present value of the pension under options (1) or (2) above, whichever produces the larger payment.

If a vested employee dies who, upon his/her termination from employment, had not satisfied the age and service requirements described above but who had accumulated at least two years, three months and a day of vesting service, his/her surviving spouse is entitled to the APF preretirement survivor's benefit plus, if the employee participated in the 80-point pension formula, a preretirement 50% joint and survivor spouse's pension. However, if there is no surviving spouse, a lump-sum payment is made to the deceased employee's estate equal to the APF lump-sum value plus, if the employee participated in the 80-point pension formula, the present value of the preretirement 50% joint and survivor spouse's pension.

### **Plan Termination**

Although it has not expressed any intention to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan. Should the Plan be terminated, the Plan's assets will be used for the payment of vested benefits and other disposition in accordance with the Pension Benefit Guaranty Corporation ("PBGC") and Internal Revenue Service ("IRS") rules. Individual benefits are guaranteed by the PBGC, subject to a specified maximum amount as described in ERISA.

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 plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC, as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

### **Transfer to Insurance Carrier for Annuities Purchased**

On January 30, 2024, Shell USA, Inc. and State Street Global Advisors Trust Company, an independent fiduciary of the Plan, entered into a contract agreement with The Prudential Insurance Company of America ("Prudential") to purchase a group annuity contract to transfer approximately \$4.9 billion of the Plan's defined benefit pension obligation related to certain retirees and surviving beneficiaries under the plan. The purchase of the group annuity contract closed on February 6, 2024 and covers approximately 21,500 Shell retirees and surviving beneficiaries. Under the group annuity contract, Prudential made an irrevocable commitment, and

## **1. Plan Description (continued)**

will be solely responsible, to pay the pension benefits of each retiree and surviving beneficiary transferred beginning with the May 2024 pension payments. The transaction does not change the amount of pension benefits payable to retirees and surviving beneficiaries.

## **2. Accounting Policies**

### **Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting, except benefit payments which are recorded on a cash basis, to conform to generally accepted accounting principles in the United States of America ("U.S. GAAP").

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

### **Investment Valuation and Income Recognition**

Investments are reported at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by its investment advisers and custodian. Government securities, corporate bonds and other fixed-income securities are stated at market value based on quoted prices, if available, or estimated market values obtained from major investment securities firms. Common and preferred stocks and short-term investments are stated at market value based on quoted prices. Investments in fixed income and equity commingled funds are stated at the net asset value of the trust units held by the Plan at year end as reported in the audited financial statements of the commingled fund. Partnerships are valued based on the fair value of partnerships investments held by the Plan at year end as reported in the audited financial statements of the general partners.

The cost of government securities, corporate bonds and other fixed-income securities sold is determined by specific identification. The cost of equity investments sold is determined on the basis of average cost. Brokerage commissions, transfer taxes and other fees are added to the cost of purchases or deducted from the proceeds of sales. 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.

### **Payment of Benefits**

Payments to pensioners are recorded when paid.

### **3. Federal Income Tax**

The Plan has received a determination letter from the IRS dated January 30, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax exempt.

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

### **4. Administrative Expenses**

Actuarial, audit, administration, investment manager, custodian, PBGC premiums, and other costs related to daily plan operations are paid by the Plan or by the Plan Sponsor on the Plan’s behalf. When expenses are paid by the Plan Sponsor on the Plan’s behalf, the Plan Sponsor is then reimbursed by the Plan for such expenses. Unreimbursed expenses incurred by the Plan Sponsor totaled approximately \$357 thousand and approximately \$361 thousand at December 31, 2024 and 2023, respectively, and are included in accounts payable. Other indirect costs (including Trustee/Administrator salaries, office rentals and data processing expenses) are absorbed by the Participating Companies.

### **5. Funding Policy**

The Plan is funded entirely by the Participating Companies, which contribute such amounts as are necessary on an actuarial basis to provide participants’ benefits and to comply with the funding requirements of applicable law, including the Pension Protection Act of 2006 (“PPA”). Annual contributions are actuarially calculated using the PPA funding method based upon an assumed average compensation growth rate of 4.60% for 2024 and 2023 and an effective interest rate of 5.12% for 2024 and 5.24% for 2023. As of December 31, 2024 and 2023, the Plan has met the ERISA minimum funding requirements. There were \$147 million and \$160 million of employer contributions made for the 2024 and 2023 Plan years, respectively.

### **6. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including future lump-sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan

## 6. Actuarial Present Value of Accumulated Plan Benefits (continued)

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

A summary of the major assumptions used to determine the ASC 960, *Plan Accounting – Defined Benefit Pension Plans*, actuarial present value of accumulated plan benefits at December 31, 2024 and 2023, appears below:

| <b>Significant Assumptions</b>     | <b>December 31, 2024</b>                                                                                                    | <b>December 31, 2023</b>                                                                                                    |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Discount rate                      | 6.88%                                                                                                                       | 7.00%                                                                                                                       |
| Mortality                          | Shell Modified Pri-2012<br>White Collar Non-<br>Disabled Annuitants<br>Mortality Table (Fully<br>Generational) <sup>1</sup> | Shell Modified Pri-2012<br>White Collar Non-<br>Disabled Annuitants<br>Mortality Table (Fully<br>Generational) <sup>2</sup> |
| Improvement scale                  | SOA MP-2021 Projection<br>Scale                                                                                             | SOA MP-2021 Projection<br>Scale                                                                                             |
| Retirement age<br>80-point formula | Age graded rates ranging<br>from 6% at age 50 to<br>100% at age 70                                                          | Age graded rates ranging<br>from 6% at age 50 to<br>100% at age 70                                                          |
| APF formula                        | Age graded rates ranging<br>from 4% at age 50 to<br>100% at age 70                                                          | Age graded rates ranging<br>from 4% at age 50 to<br>100% at age 70                                                          |

<sup>1</sup> For future annuitants, the Pri-2012 Non-Disabled Annuitant mortality base table is based on “White-Collar” mortality adjusted to 85% of standard rates for ages below age 65 grading to 100% of standard rates at age 105. For current annuitants, the Pri-2012 Non-Disabled Annuitant mortality base table is based on “White-Collar” mortality adjusted to 70% of standard rates for ages below age 65 grading to 100% of standard rates at age 105.

<sup>2</sup> The Pri-2012 Non-Disabled Annuitant mortality base table is based on “White-Collar” mortality adjusted to 85% of standard rates for ages below age 65 grading to 100% of standard rates at age 105.

## 6. Actuarial Present Value of Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might influence the actuarial present value of accumulated plan benefits.

Accumulated plan benefits were as follows (in thousands):

|                                                       | <b>December 31</b>  |                      |
|-------------------------------------------------------|---------------------|----------------------|
|                                                       | <b>2024</b>         | <b>2023</b>          |
| Actuarial present value of accumulated plan benefits: |                     |                      |
| Present pensioners                                    | \$ 4,075,718        | \$ 8,245,198         |
| Other vested participants                             | 3,006,269           | 2,777,936            |
| Total vested benefits                                 | 7,081,987           | 11,023,134           |
| Nonvested participants                                | 226,040             | 218,190              |
| Total accumulated plan benefits                       | <u>\$ 7,308,027</u> | <u>\$ 11,241,324</u> |

The change in actuarial present value of accumulated plan benefits was as follows (in thousands):

|                                                                           | <b>Year ended December 31</b> |                      |
|---------------------------------------------------------------------------|-------------------------------|----------------------|
|                                                                           | <b>2024</b>                   | <b>2023</b>          |
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 11,241,324                 | \$ 10,881,415        |
| Increase (decrease) during the year attributable to:                      |                               |                      |
| Change in actuarial assumptions <sup>1</sup>                              | 63,298                        | 345,628              |
| Benefits accumulated (and actuarial gains and losses)                     | 363,048                       | 154,247              |
| Interest for the year                                                     | 494,968                       | 741,814              |
| Plan benefits paid                                                        | (606,270)                     | (881,780)            |
| Transfer of accumulated benefits to insurance carrier                     | (4,248,341)                   | –                    |
| Net increase / (decrease)                                                 | <u>(3,933,297)</u>            | <u>359,909</u>       |
| Actuarial present value of accumulated plan benefits at year end          | <u>\$ 7,308,027</u>           | <u>\$ 11,241,324</u> |

<sup>1</sup> This includes a decrease in the APF interest crediting rate from 4.47% to 4.04%, an update in the PPA yield curve for annuity conversions from September 2023 to September 2024, a decrease in the discount rate from 7.00% to 6.88%, and an update in the mortality base table scaling factor for current annuitants.

## 7. Derivative Financial Instruments

The Plan's investments in certain financial instruments involve exposure different from the amounts recognized in the financial statements. Risk may come from an imperfect correlation between movements in the price of the instruments and the price of the underlying indices, interest

## 7. Derivative Financial Instruments (continued)

rates, and exchange rates. Risk may also arise out of illiquid secondary markets for the instruments and/or inability of counterparties to perform.

### Futures

A futures contract is an agreement between two parties to purchase (long) or sell (short) a financial instrument at a set price on a future date. The Plan is required to pledge to the broker an amount of cash and/or U.S. government securities equal to a percentage of the contract amount. Subsequent payments, known as “variation margin,” are made to or received from the broker each day, depending on the daily fluctuations in the value of the underlying security. Such changes in value are recorded as gains or losses on a daily basis. The Plan recognizes as realized gains or losses all amounts received or paid to effect a closing offsetting transaction or cash settlement of the contract. The Plan invests in futures contracts primarily for the purpose of balancing market exposure between equity and fixed income asset classes, but they are also used to adjust to the desired market exposure (e.g., duration). The utilization of a futures contract is intended to increase or decrease market exposure and market price volatility. There is also a risk that the market movement of such instruments may not be in the direction forecasted.

The following table lists equity and fixed-income futures as of December 31, 2024 and 2023:

| Security description   | 2024 Contracts<br>Long/(Short) | Notional Value<br>(in thousands) | 2023 Contracts<br>Long/(Short) | Notional Value<br>(in thousands) |
|------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Cac40 euro index       | 131                            | \$ 10,017                        | 299                            | \$ 24,953                        |
| Dax index              | 20                             | 10,382                           | 43                             | 20,084                           |
| E-mini russ 2000       | 106                            | 11,924                           | 210                            | 21,501                           |
| Euro stoxx 50          | 193                            | 9,754                            | 358                            | 17,966                           |
| Euro-bobl              | (170)                          | (20,747)                         | (91)                           | (11,990)                         |
| Euro-bund              | (46)                           | (6,356)                          | (32)                           | (4,851)                          |
| Euro-schatz            | (7)                            | (775)                            | (4)                            | (471)                            |
| Ftse 100 index         | 110                            | 11,270                           | 264                            | 26,104                           |
| Ftse/mib index         | 21                             | 3,729                            | 42                             | 7,080                            |
| Hang seng index        | 16                             | 2,069                            | 47                             | 5,156                            |
| Ibex 35 index          | 24                             | 2,880                            | 61                             | 6,796                            |
| Mini msci eafe         | -                              | -                                | 30                             | 3,379                            |
| Mini msci emg mkt      | 732                            | 39,301                           | 1,414                          | 73,083                           |
| Omx s30 index          | 156                            | 3,506                            | 242                            | 5,766                            |
| S&P 500 emini index    | 773                            | 229,417                          | 1,561                          | 376,201                          |
| S&P mid 400 emini      | 42                             | 13,216                           | 84                             | 23,600                           |
| S&P/tse 60 index       | 51                             | 10,533                           | 104                            | 20,040                           |
| SPI 200 index          | 49                             | 6,180                            | 109                            | 14,103                           |
| Topix index            | 136                            | 24,113                           | 262                            | 43,970                           |
| US 10yr treasury notes | (298)                          | (32,408)                         | (962)                          | (108,601)                        |
| US 10yr ultra          | 89                             | 9,907                            | (350)                          | (41,305)                         |
| US 2yr treasury notes  | (48)                           | (9,869)                          | 279                            | 57,450                           |
| US 5yr treasury notes  | 13                             | 1,382                            | 156                            | 16,969                           |
| US treasury bond       | (312)                          | (35,519)                         | (780)                          | (97,451)                         |
| US ultra bond          | 1,810                          | 215,220                          | 571                            | 76,282                           |
|                        | 3,591                          | \$ 509,126                       | 3,917                          | \$ 575,814                       |

## 7. Derivative Financial Instruments (continued)

### Forward Foreign Currency Exchange Contracts

The Plan enters into forward foreign currency exchange contracts for the purpose of hedging against foreign exchange risk arising from the Plan's investment or anticipated investment in securities denominated in foreign currencies. All commitments are marked-to-market daily at the applicable translation rates and any resulting unrealized currency gains or losses are recorded in the Plan's financial statements. The realized gains or losses are recorded at the time the forward contract is extinguished by entry into a closing transaction or by delivery of the currency. Risks may arise upon entering these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar.

A summary of open forward foreign currency exchange contracts at December 31, 2024 and 2023, is presented below (in thousands):

|                    | 2025 Settle<br>Dates | 2024 Notional<br>Value | Unrealized<br>Appreciation/<br>(Depreciation) | 2024 Settle<br>Dates | 2023 Notional<br>Value | Unrealized<br>Appreciation/<br>(Depreciation) |
|--------------------|----------------------|------------------------|-----------------------------------------------|----------------------|------------------------|-----------------------------------------------|
| <b>Purchased</b>   |                      |                        |                                               |                      |                        |                                               |
| Australian dollar  | 1/3-3/19             | \$ (10,761)            | \$ 281                                        | 1/4-3/20             | \$ (35,907)            | \$ (558)                                      |
| Canadian dollar    | 1/3-3/19             | (16,901)               | 234                                           | 1/4-3/20             | (53,081)               | (931)                                         |
| Danish krone       | 1/3-2/4              | (3,777)                | 39                                            | 1/4-3/20             | (13,941)               | (65)                                          |
| Euro currency unit | 1/3-3/19             | (135,717)              | 2,011                                         | 1/4-3/20             | (299,212)              | (2,583)                                       |
| Hong Kong dollar   | 1/3-3/19             | (14,778)               | (12)                                          | 1/4-3/20             | (9,194)                | 8                                             |
| Israeli shekel     | 1/3-2/4              | (984)                  | (3)                                           | 1/4-3/20             | (3,802)                | (74)                                          |
| Japanese yen       | 1/6-3/19             | (32,430)               | 405                                           | 1/4-3/21             | (114,150)              | (3,140)                                       |
| New Zealand dollar | 1/3-2/4              | (328)                  | 8                                             | 1/4-2/2              | (1,434)                | (28)                                          |
| Norwegian krone    | 1/3-2/4              | (1,021)                | 11                                            | 1/4-2/2              | (4,656)                | (134)                                         |
| Pound sterling     | 1/3-3/19             | (26,394)               | 114                                           | 1/4-3/20             | (74,611)               | (498)                                         |
| Singapore dollar   | 1/3-2/4              | (1,779)                | 17                                            | 1/4-2/2              | (6,041)                | (45)                                          |
| Swedish krona      | 1/3-3/19             | (4,441)                | 15                                            | 1/4-3/20             | (17,437)               | (227)                                         |
| Swiss franc        | 1/3-2/4              | (10,973)               | 194                                           | 1/4-3/20             | (41,247)               | (1,163)                                       |
| <b>Sold</b>        |                      |                        |                                               |                      |                        |                                               |
| Australian dollar  | 1/3-3/19             | \$ 9,047               | \$ (146)                                      | 1/4-3/20             | \$ 23,827              | \$ 175                                        |
| Canadian dollar    | 1/3-3/19             | 15,175                 | (112)                                         | 1/4-3/20             | 36,036                 | 328                                           |
| Danish krone       | 1/3-2/4              | 2,094                  | (8)                                           | 1/4                  | 6,634                  | 16                                            |
| Euro currency unit | 1/3-3/19             | 43,413                 | (453)                                         | 1/4-3/20             | 157,129                | 1,000                                         |
| Hong Kong dollar   | 1/3-3/19             | 9,171                  | 3                                             | 1/4-3/20             | 7,379                  | 3                                             |
| Israeli shekel     | 1/3-2/4              | 489                    | 3                                             | 1/4-3/20             | 1,859                  | 12                                            |
| Japanese yen       | 1/6-3/19             | 29,121                 | (524)                                         | 1/4-3/21             | 78,846                 | 865                                           |
| New Zealand dollar | 1/3                  | 161                    | (1)                                           | 1/4-2/2              | 759                    | 2                                             |
| Norwegian krone    | 1/3-2/4              | 525                    | 2                                             | 1/4-2/2              | 2,307                  | 24                                            |
| Pound sterling     | 1/3-3/19             | 17,488                 | (157)                                         | 1/4-3/20             | 48,845                 | 289                                           |
| Singapore dollar   | 1/3                  | 880                    | (3)                                           | 1/4                  | 2,965                  | 10                                            |
| Swedish krona      | 1/3-3/19             | 4,423                  | (17)                                          | 1/4-3/20             | 11,182                 | 26                                            |
| Swiss franc        | 1/3-2/4              | 5,577                  | (44)                                          | 1/4-2/2              | 19,393                 | 339                                           |

## 7. Derivative Financial Instruments (continued)

### Forward Commitments

The Plan trades certain securities under the terms of forward commitments, whereby the settlement for payment and delivery occurs at a specified future date. Forward commitments are privately negotiated transactions between the Plan and dealers. The Plan is exposed to a risk of loss due to nonperformance by the dealers. If the intent of the Plan is to accept delivery of a security traded under a forward purchase commitment, the commitment is recorded as a long-term purchase. For forward purchase commitments entered into for temporary investment holding strategies for which security settlement is not intended by the Plan, and for all forward sale commitments, changes in the value of the commitment are recognized as unrealized gains and losses by marking the commitment to market on a daily basis. At December 31, 2024 and 2023, there were no forward commitment positions included in the Plan's investments. For the year ended December 31, 2024 and 2023, there were no forward commitments gain or loss recorded in Statements of Changes in Net Assets Available for Benefits.

### Effect of Derivative Instruments – Statements of Net Assets Available for Benefits

The fair value of all derivative instruments as of December 31, 2024 and 2023, is included below (in thousands):

| <b>December 31, 2024</b>                | <b>Equity</b>    | <b>Fixed<br/>Income</b> | <b>Foreign<br/>Exchange</b> | <b>Total</b>     |
|-----------------------------------------|------------------|-------------------------|-----------------------------|------------------|
| <b>Assets</b>                           |                  |                         |                             |                  |
| Unrealized gain on future contracts     | \$ 415           | \$ 1,601                | \$ –                        | \$ 2,016         |
| Forward foreign currency<br>receivable  | –                | –                       | 3,314                       | 3,314            |
|                                         | <u>\$ 415</u>    | <u>\$ 1,601</u>         | <u>\$ 3,314</u>             | <u>\$ 5,330</u>  |
| <b>Liabilities</b>                      |                  |                         |                             |                  |
| Unrealized loss on futures<br>contracts | \$ 11,468        | \$ 4,342                | \$ –                        | \$ 15,810        |
| Forward foreign currency payable        | –                | –                       | 1,456                       | 1,456            |
|                                         | <u>\$ 11,468</u> | <u>\$ 4,342</u>         | <u>\$ 1,456</u>             | <u>\$ 17,266</u> |

## 7. Derivative Financial Instruments (continued)

| December 31, 2023                    | Equity           | Fixed Income     | Foreign Exchange | Total         |
|--------------------------------------|------------------|------------------|------------------|---------------|
| <b>Assets</b>                        |                  |                  |                  |               |
| Unrealized gain on future contracts  | \$ 13,415        | \$ 17,266        | \$ –             | 30,681        |
| Forward foreign currency receivable  | –                | –                | 3,089            | 3,089         |
|                                      | <u>\$ 13,415</u> | <u>\$ 17,266</u> | <u>\$ 3,089</u>  | <u>33,770</u> |
| <b>Liabilities</b>                   |                  |                  |                  |               |
| Unrealized loss on futures contracts | \$ 253           | \$ 12,472        | \$ –             | 12,725        |
| Forward foreign currency payable     | –                | –                | 9,438            | 9,438         |
|                                      | <u>\$ 253</u>    | <u>\$ 12,472</u> | <u>\$ 9,438</u>  | <u>22,163</u> |

### Effect of Derivative Instruments – Statements of Changes in Net Assets Available for Benefits

The net gain or loss amounts related to derivative instruments for the years ended December 31, 2024 and 2023, are included below (in thousands):

|                               | December 31      |                  |
|-------------------------------|------------------|------------------|
|                               | 2024             | 2023             |
| Appreciation / (depreciation) |                  |                  |
| Futures contracts             | \$ 47,583        | \$ 68,129        |
| Forward foreign currency      | 14,828           | 163              |
|                               | <u>\$ 62,411</u> | <u>\$ 68,292</u> |

The average notional value of futures contracts during 2024 and 2023 was \$616 million and \$797 million, respectively. The average notional value of forward foreign currency contracts during 2024 and 2023 was \$485 million and \$1,056 million, respectively.

## **8. Partnerships**

The Plan invests in several partnerships. Some of these partnerships may be made through a non-flow through entity. As of December 31, 2024 and 2023, the total capital commitment for the Plan's investment in partnerships was \$3.4 billion and \$3.6 billion, respectively. As of December 31, 2024 and 2023, the unfunded commitment for the Plan's investment in partnerships was \$491 million and \$697 million, respectively.

## **9. Securities Lending**

The Plan's custodian acting as lending agent is authorized to loan its securities to brokers and dealers. Such loans are collateralized by U.S. dollar cash, securities issued or guaranteed by the United States Government or its agencies or instrumentalities, or irrevocable letters of credit issued by banks independent of the Borrowers. The lending agent provides the Plan with indemnification against losses due to borrower default. The market value of the collateral held is required to be 102% of the market value of domestic securities lent and 105% of international securities lent. At December 31, 2024 and 2023, the market value of all collateral met such minimum requirements. Cash collateral received in connection with these loans is invested in short-term money market instruments and fixed-income securities which are included in the Trust's investments, recorded at fair value, as shown on the Statements of Net Assets Available for Benefits. The Plan will bear the risk of any deficiency in the amount of the collateral available for return to the borrower due to any loss on the collateral invested.

The Plan receives income based on the difference between the earnings on the invested collateral and the negotiated rebate to the borrower. The Plan continues to earn income and maintains market exposure on the securities being lent since the securities on loan remain assets of the Plan and, as such, are maintained on the Trust's records.

## 9. Securities Lending (continued)

The following tables present the total fair value of securities on loan and summarizes the related collateral received by the Plan as of December 31, 2024 and 2023:

|                                  | Fair value of<br>securities on<br>loan | Collateral Received  |                      |                       |
|----------------------------------|----------------------------------------|----------------------|----------------------|-----------------------|
|                                  |                                        | Cash                 | Securities           | Total                 |
| <b>December 31, 2024</b>         |                                        |                      |                      |                       |
| Government Securities – Domestic | \$ 85,716,768                          | \$ 5,148,651         | \$ 82,397,117        | \$ 87,545,768         |
| Common Stocks – Domestic         | -                                      | -                    | -                    | -                     |
| Common Stocks – International    | 243,679                                | 256,768              | -                    | 256,768               |
| Corporate Bonds – Domestic       | 59,630,953                             | 58,491,259           | 2,639,124            | 61,130,383            |
| Corporate Bonds – International  | 497,216                                | 507,200              | -                    | 507,200               |
|                                  | <u>\$ 146,088,616</u>                  | <u>\$ 64,403,878</u> | <u>\$ 85,036,241</u> | <u>\$ 149,440,119</u> |

|                                  | Fair value of<br>securities on<br>loan | Collateral Received  |                      |                      |
|----------------------------------|----------------------------------------|----------------------|----------------------|----------------------|
|                                  |                                        | Cash                 | Securities           | Total                |
| <b>December 31, 2023</b>         |                                        |                      |                      |                      |
| Government Securities – Domestic | \$ 7,604,385                           | \$ 304,452           | \$ 7,519,711         | \$ 7,824,163         |
| Common Stocks – Domestic         | 2,193,109                              | 828,560              | 1,483,871            | 2,312,431            |
| Common Stocks – International    | 22,780,778                             | 18,362,817           | 4,907,150            | 23,269,967           |
| Corporate Bonds – Domestic       | 46,316,088                             | 44,920,891           | 2,568,088            | 47,488,979           |
| Corporate Bonds – International  | 445,257                                | 451,674              | -                    | 451,674              |
|                                  | <u>\$ 79,339,617</u>                   | <u>\$ 64,868,394</u> | <u>\$ 16,478,820</u> | <u>\$ 81,347,214</u> |

## 10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## 11. Fair Value Measurement

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

**Level 2:** Inputs to the valuation methodology include:

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value:

*Commingled Funds and Pooled Separate Accounts:* Valued based on the net asset value (“NAV”) of the trust units held by the Plan at year end as reported in the audited financial statements of the collective trust. The NAV is used as a practical expedient to estimate fair value. The fair value is based on the fair value of the underlying investments of the trust. Underlying securities for which quotations are readily available are valued at the closing market quotation in the principal market in which such securities are normally traded. Underlying securities for which quotations are not

## 11. Fair Value Measurement (continued)

readily available are valued at amortized cost, which approximates current value. Investments in underlying funds are valued at their closing net asset value. Transactions (purchases and sales) may occur daily and there are no redemption restrictions on these funds.

*Short-Term Investments:* Cash and quoted short-term instruments, including commercial paper having 60 days or less to maturity are recorded at amortized cost, which approximates fair value.

*Common and Preferred Stocks, Corporate Bonds and Government Securities:* Level 1 classified securities are valued at the closing price reported on the active market on which the individual securities are traded. Level 2 classified securities are valued utilizing such inputs as matrix pricing, market corroborated pricing and inputs such as yield curves and indices. Level 3 classified securities are valued utilizing the investment manager's pricing.

*Insurance Contracts:* Reflected at current contract value, which estimates fair value as determined by the insurance company.

*Futures:* Valued at the final settlement price set by an exchange on which they are principally traded.

*Forward Foreign Currency Contracts:* Valued using WM Reuters FX closing rates. The Bank of New York Mellon employs standard interpolation methodology based on the WM Reuters FX rates.

*Partnerships:* Valued based on the fair value of partnerships investments held by the Plan at year end as reported in the audited financial statements of the general partners. This category includes investments in private companies held by limited partnerships, investments in private real estate, and investments in funds pursuing alternative investment opportunities other than private equity and real estate. These investments generally do not provide for redemption rights for their investors. As such, the Trust must wait until the underlying assets are sold and cash proceeds are distributed. The current portfolio of partnerships is expected to liquidate over a period of 6-14 years.

## 11. Fair Value Measurement (continued)

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

The following sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023.

### Investments at Fair Value as of December 31, 2024

|                                                           | Level 1                 | Level 2                 | Level 3     | Total                   |
|-----------------------------------------------------------|-------------------------|-------------------------|-------------|-------------------------|
| <b>Assets</b>                                             |                         |                         |             |                         |
| Common and preferred stock                                | \$ 1,641                | \$ 19,296,129           | \$ -        | \$ 19,297,770           |
| Fixed income:                                             |                         |                         |             |                         |
| Government securities                                     | 2,306,496,426           | 251,510,777             | -           | 2,558,007,203           |
| Corporate bonds and other fixed-income securities         | -                       | 2,364,451,566           | -           | 2,364,451,566           |
| Insurance contracts                                       | -                       | 204,850                 | -           | 204,850                 |
| Short-term investments                                    | -                       | 154,132,940             | -           | 154,132,940             |
| Unrealized gain on futures contracts                      | 2,015,783               | -                       | -           | 2,015,783               |
| Unrealized gain on foreign exchange receivable            |                         | 3,314,264               |             | 3,314,264               |
|                                                           | <u>\$ 2,308,513,850</u> | <u>\$ 2,792,910,526</u> | <u>\$ -</u> | <u>\$ 5,101,424,376</u> |
| <br>Assets measured at net asset value:                   |                         |                         |             |                         |
| Commingled funds                                          |                         |                         |             | \$ 1,768,130,502        |
| Pooled separate accounts                                  |                         |                         |             | 169,749,175             |
| Partnerships                                              |                         |                         |             | <u>2,453,108,477</u>    |
| Total assets held at net asset value practical expedient: |                         |                         |             | <u>\$ 4,390,988,154</u> |
| <br><b>Liabilities</b>                                    |                         |                         |             |                         |
| Unrealized loss on futures contracts                      | \$ 15,809,529           | \$ -                    | \$ -        | \$ 15,809,529           |
| Unrealized loss on forward foreign currency payable       | -                       | 1,456,327               | -           | 1,456,327               |
|                                                           | <u>\$ 15,809,529</u>    | <u>\$ 1,456,327</u>     | <u>\$ -</u> | <u>\$ 17,265,856</u>    |

## 11. Fair Value Measurement (continued)

### Investments at Fair Value as of December 31, 2023

|                                                           | Level 1                 | Level 2                 | Level 3     | Total                   |
|-----------------------------------------------------------|-------------------------|-------------------------|-------------|-------------------------|
| <b>Assets</b>                                             |                         |                         |             |                         |
| Common and preferred stock                                | \$ 698,943,108          | \$ 34,838,043           | \$ -        | \$ 733,781,151          |
| Fixed income:                                             |                         |                         |             |                         |
| Government securities                                     | 2,950,241,718           | 393,441,643             | -           | 3,343,683,361           |
| Corporate bonds and other fixed-income securities         | -                       | 4,636,576,664           | -           | 4,636,576,664           |
| Insurance contracts                                       | -                       | 204,160                 | -           | 204,160                 |
| Short-term investments                                    | -                       | 156,228,564             | -           | 156,228,564             |
| Unrealized gain on futures contracts                      | 30,681,405              | -                       | -           | 30,681,405              |
| Unrealized gain on foreign exchange receivable            | -                       | 3,089,595               | -           | 3,089,595               |
|                                                           | <u>\$ 3,679,866,231</u> | <u>\$ 5,224,378,669</u> | <u>\$ -</u> | <u>\$ 8,904,244,900</u> |
| <br>Assets measured at net asset value:                   |                         |                         |             |                         |
| Commingled funds                                          |                         |                         |             | \$ 2,892,506,948        |
| Pooled separate accounts                                  |                         |                         |             | 155,788,527             |
| Partnerships                                              |                         |                         |             | <u>2,933,841,610</u>    |
| Total assets held at net asset value practical expedient: |                         |                         |             | <u>\$ 5,982,137,085</u> |
| <br><b>Liabilities</b>                                    |                         |                         |             |                         |
| Unrealized loss on futures contracts                      | \$ 12,724,617           | \$ -                    | \$ -        | \$ 12,724,617           |
| Unrealized loss on forward foreign currency payable       | -                       | 9,438,133               | -           | 9,438,133               |
|                                                           | <u>\$ 12,724,617</u>    | <u>\$ 9,438,133</u>     | <u>\$ -</u> | <u>\$ 22,162,750</u>    |

## 11. Fair Value Measurement (continued)

### Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model - based valuation technique may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2024, there were no significant transfers out of levels 1, 2, or 3.

## 12. Related Party and Party-In-Interest Transactions

The Plan holds Shell International Finance BV corporate bonds, Shell Finance US Inc. corporate bonds, and Shell plc common stock (Shell securities). Shell plc is the ultimate parent company of both Shell International Finance BV, and the Plan Sponsor. Any transactions in Shell securities qualify as party-in-interest transactions. These balances are included in common stocks and corporate bonds.

The following table presents the holdings as of December 31, 2024 and 2023:

|                                              | December 31, 2024 |              | December 31, 2023 |              |
|----------------------------------------------|-------------------|--------------|-------------------|--------------|
|                                              | Shares/Par        | Market Value | Shares/Par        | Market Value |
| <b>Security</b>                              |                   |              |                   |              |
| Shell plc*                                   | -                 | \$ -         | 76,805            | \$2,517,782  |
| Shell International Finance BV, 6.375%, 2038 | -                 | -            | 3,510,000         | 4,051,733    |
| Shell International Finance BV, 2.875%, 2041 | 1,600,000         | 1,132,032    | 1,600,000         | 1,216,496    |
| Shell International Finance BV, 3.625%, 2042 | 450,000           | 350,694      | 450,000           | 381,555      |
| Shell Finance US Inc, 4.550%, 2043**         | 1,015,000         | 887,800      | 1,015,000         | 962,261      |
| Shell International Finance BV, 4.375%, 2045 | -                 | -            | 3,160,000         | 2,905,241    |
| Shell Finance US Inc, 4.000%, 2046**         | 1,379,000         | 1,081,164    | 1,379,000         | 1,200,695    |
| Shell Finance US Inc, 3.750%, 2046**         | 680,000           | 511,435      | 680,000           | 567,324      |
| Shell Finance US Inc 3.250%, 2050**          | 365,000           | 245,911      | 365,000           | 275,447      |
| Shell International Finance BV, 3.000%, 2051 | 1,160,000         | 735,475      | 2,045,000         | 1,463,259    |

\*Traded on London Stock exchange.

\*\*Previously held by Shell International Finance BV

## **12. Related Party and Party-In-Interest Transactions (continued)**

During the years ended December 31, 2024 and 2023, purchases of Shell securities by the Plan totaled \$2 million and \$5 million, respectively, and sales of Shell securities by the Plan totaled \$12 million and \$6 million, respectively.

Shell USA, Inc. and its affiliates, the Trustees, the Plan Administrator and certain other Plan service providers also qualify as parties-in-interest. Transactions with these parties-in-interest, and the Shell securities holdings note above, qualify for exemptions from the prohibited transaction rules under ERISA.

## **13. Subsequent Events**

Management has evaluated subsequent events through October 3, 2025, the date on which the financial statements were issued.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data  
as of January 1, 2024

Number of Participants and Average Compensation

| Attained<br>Age | Years of Credited Service |                  |                  |                  |                  |                  |                  |                  |                 |     |
|-----------------|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----|
|                 | <1                        | 1-4              | 5-9              | 10-14            | 15-19            | 20-24            | 25-29            | 30-34            | 35-39           | 40+ |
| <25             | 104<br>\$93,368           | 65<br>\$104,987  |                  |                  |                  |                  |                  |                  |                 |     |
| 25-29           | 115<br>\$119,658          | 313<br>\$134,434 | 135<br>\$168,549 | 1                |                  |                  |                  |                  |                 |     |
| 30-34           | 147<br>\$145,041          | 441<br>\$157,975 | 437<br>\$182,369 | 218<br>\$219,857 | 1                |                  |                  |                  |                 |     |
| 35-39           | 148<br>\$158,290          | 421<br>\$175,926 | 519<br>\$186,531 | 557<br>\$228,287 | 206<br>\$263,209 |                  |                  |                  |                 |     |
| 40-44           | 116<br>\$157,918          | 325<br>\$187,052 | 411<br>\$195,296 | 616<br>\$234,195 | 461<br>\$260,422 | 142<br>\$274,616 | 5                |                  |                 |     |
| 45-49           | 80<br>\$168,199           | 236<br>\$188,257 | 290<br>\$192,573 | 467<br>\$232,687 | 505<br>\$252,779 | 367<br>\$247,416 | 118<br>\$259,025 | 3                |                 |     |
| 50-54           | 47<br>\$191,161           | 185<br>\$174,057 | 227<br>\$197,517 | 396<br>\$220,848 | 416<br>\$231,794 | 357<br>\$235,965 | 261<br>\$258,031 | 91<br>\$264,574  | 9               |     |
| 55-59           | 34<br>\$175,725           | 102<br>\$179,768 | 115<br>\$194,370 | 233<br>\$215,466 | 338<br>\$235,531 | 261<br>\$231,150 | 207<br>\$234,259 | 250<br>\$252,699 | 76<br>\$249,577 | 2   |
| 60-64           | 7<br>\$188,217            | 47<br>\$180,927  | 77<br>\$221,507  | 134<br>\$225,723 | 187<br>\$213,771 | 114<br>\$227,553 | 86<br>\$205,668  | 70<br>\$219,764  | 46              | 16  |
| 65-69           | 2<br>\$201,757            | 27<br>\$204,705  | 32<br>\$223,897  | 37<br>\$211,736  | 59<br>\$217,435  | 28               | 19               | 6                | 9               | 17  |
| 70+             | 2                         | 2                | 6                | 7                | 10               | 2                |                  | 3                | 1               | 8   |

N-12,638

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

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

**Interest Rates for Minimum Funding Purposes**

Based on segment rates with a four-month  
lookback (as of prior September), each adjusted  
as needed to fall within the 25-year average  
interest rate stabilization corridor

|                  |       |
|------------------|-------|
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |

**Interest Rates for Maximum Tax Purposes**

Based on segment rates with a four-month  
lookback (as of prior September), without regard  
to interest rate stabilization

|                  |       |
|------------------|-------|
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |

|                  |             |
|------------------|-------------|
| Salary Increases | See Table 1 |
|------------------|-------------|

|                                                              |                                                   |
|--------------------------------------------------------------|---------------------------------------------------|
| Accumulated Pension Formula (APF) Interest<br>Crediting Rate | 30-year Treasury Rate for September 2023 of 4.47% |
|--------------------------------------------------------------|---------------------------------------------------|

|                                     |                                        |
|-------------------------------------|----------------------------------------|
| Social Security Wage Base Increases | Maximum wage base: 3.00%<br>CPI: 2.00% |
|-------------------------------------|----------------------------------------|

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Shell Pension Plan  
 EIN: 13-1299890 PN: 001

**Optional Payment Form Election**

80-Point Pension Formula

| Payment Form            | Terminating With: |                                |
|-------------------------|-------------------|--------------------------------|
|                         | 80 Pts            | <80 Pts                        |
| Single Life             | 15%               | 35%                            |
| 50% Joint and Survivor  | 30%               | 25%                            |
| 100% Joint and Survivor | 55%               | 40%                            |
| Timing of Payment       | Immediate         | Earlier of age 65 or 80 points |

APF Pension Formula

| Payment Form            | Terminating At:                                                                                                                       |                  |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|
|                         | Age 50+                                                                                                                               | Less Than Age 50 |
| Single Life             | 15%                                                                                                                                   | 0%               |
| 50% Joint and Survivor  | 10%                                                                                                                                   | 0%               |
| 100% Joint and Survivor | 15%                                                                                                                                   | 0%               |
| Lump Sum                | 60%                                                                                                                                   | 100%             |
| Timing of Payment       | 80+ points at term: 100% immediate.<br>Under 80 points at term: 40% immediate; 60% defer to age 58 (if over age 58, defer to age 65). |                  |

Mortality Rates

2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).

Retirement Rates

Retirement rates vary by pension formula election as shown in Table 2.

Withdrawal Rates

Withdrawal rates vary by pension formula election as shown in Tables 3 and 4.

Disability Rates

See Table 5.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
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|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Severance Rate                   | 1.5% per year for assumed long-term average of future unknown events.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Decrement Timing                 | Middle of year decrements, with 100% retirement occurring at the beginning of year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Marital Assumption               | Husbands are assumed to be 2 years older than their wives.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Annuity Conversion Interest Rate | For APF conversion from lump sum to annuity, the underlying interest rates as applicable for the minimum funding purposes and maximum tax purposes, as prescribed by the IRS.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Annuity Conversion Mortality     | For APF conversion from lump sum to annuity, the IRC 417(e) mortality table for the applicable plan year is used.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2024 Pensionable Compensation    | Equal to 2023 base pay rate adjusted to 2024 using the age-weighted salary scale (see Table 1), plus actual 2024 bonuses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Benefit and Compensation Limits  | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Valuation of Plan Assets         | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| <b>Expected Return on Assets</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2022 Plan Year                   | 5.75%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2023 Plan Year                   | 7.10%, limited to 5.74%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2024 Plan Year                   | 7.00%, limited to 5.59%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
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|                                               |                                                                                                                                 |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Trust Expenses Included in Target Normal Cost | Based on prior year's administrative expenses excluding investment management expenses (i.e. PBGC premiums and other expenses). |
| Actuarial Method                              | Standard unit credit cost method                                                                                                |
| Census Data                                   | As of January 1, 2024.                                                                                                          |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Shell Pension Plan  
 EIN: 13-1299890 PN: 001

## Actuarial Assumptions and Methods

Table 1

**Salary Increase Rates**

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | n.a.  | 40  | 5.21% |
| 16  | n.a.  | 41  | 5.04% |
| 17  | n.a.  | 42  | 4.88% |
| 18  | n.a.  | 43  | 4.72% |
| 19  | n.a.  | 44  | 4.58% |
| 20  | n.a.  | 45  | 4.44% |
| 21  | 9.68% | 46  | 4.30% |
| 22  | 9.39% | 47  | 4.18% |
| 23  | 9.10% | 48  | 4.06% |
| 24  | 8.81% | 49  | 3.94% |
| 25  | 8.54% | 50  | 3.84% |
| 26  | 8.27% | 51  | 3.74% |
| 27  | 8.00% | 52  | 3.64% |
| 28  | 7.75% | 53  | 3.56% |
| 29  | 7.50% | 54  | 3.48% |
| 30  | 7.26% | 55  | 3.41% |
| 31  | 7.02% | 56  | 3.34% |
| 32  | 6.79% | 57  | 3.28% |
| 33  | 6.57% | 58  | 3.23% |
| 34  | 6.36% | 59  | 3.19% |
| 35  | 6.15% | 60  | 3.15% |
| 36  | 5.95% | 61  | 3.12% |
| 37  | 5.75% | 62  | 3.09% |
| 38  | 5.56% | 63  | 3.07% |
| 39  | 5.38% | 64  | 3.06% |
|     |       | 65+ | 3.06% |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Shell Pension Plan  
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Table 2

Retirement Rates

| Age | 80-Point<br>Election | APF<br>Election |
|-----|----------------------|-----------------|
| 50  | 6.00%                | 4.00%           |
| 51  | 3.00%                | 4.00%           |
| 52  | 4.00%                | 4.00%           |
| 53  | 6.00%                | 4.00%           |
| 54  | 6.00%                | 4.00%           |
| 55  | 11.00%               | 8.00%           |
| 56  | 11.00%               | 8.00%           |
| 57  | 15.00%               | 8.00%           |
| 58  | 16.00%               | 8.00%           |
| 59  | 17.00%               | 10.00%          |
| 60  | 26.00%               | 15.00%          |
| 61  | 26.00%               | 15.00%          |
| 62  | 30.00%               | 15.00%          |
| 63  | 25.00%               | 15.00%          |
| 64  | 25.00%               | 25.00%          |
| 65  | 25.00%               | 25.00%          |
| 66  | 25.00%               | 25.00%          |
| 67  | 25.00%               | 25.00%          |
| 68  | 25.00%               | 25.00%          |
| 69  | 25.00%               | 25.00%          |
| 70  | 100.00%              | 100.00%         |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Shell Pension Plan  
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Table 3

80-Point Election Withdrawal Rates

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | n.a.  | 45  | 1.00% |
| 16  | n.a.  | 46  | 0.99% |
| 17  | n.a.  | 47  | 0.97% |
| 18  | n.a.  | 48  | 1.12% |
| 19  | n.a.  | 49  | 1.28% |
| 20  | 2.17% | 50  | 1.54% |
| 21  | 2.17% | 51  | 1.80% |
| 22  | 2.07% | 52  | 2.06% |
| 23  | 1.96% | 53  | 2.32% |
| 24  | 1.85% | 54  | 2.58% |
| 25  | 1.74% | 55  | 2.84% |
| 26  | 1.64% | 56  | 2.96% |
| 27  | 1.53% | 57  | 3.20% |
| 28  | 1.42% | 58  | 3.43% |
| 29  | 1.39% | 59  | 3.93% |
| 30  | 1.35% | 60  | 4.52% |
| 31  | 1.32% | 61  | 5.16% |
| 32  | 1.29% | 62  | 5.84% |
| 33  | 1.26% | 63  | 6.54% |
| 34  | 1.22% | 64  | 7.26% |
| 35  | 1.19% | 65+ | 7.96% |
| 36  | 1.16% |     |       |
| 37  | 1.13% |     |       |
| 38  | 1.09% |     |       |
| 39  | 1.08% |     |       |
| 40  | 1.07% |     |       |
| 41  | 1.06% |     |       |
| 42  | 1.04% |     |       |
| 43  | 1.03% |     |       |
| 44  | 1.02% |     |       |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Table 4

APF Election Withdrawal Rates

| Age | <4 YOS | >=4 YOS | Age | <4 YOS | >=4 YOS |
|-----|--------|---------|-----|--------|---------|
| 15  | n.a.   | n.a.    | 45  | 5.15%  | 3.15%   |
| 16  | n.a.   | n.a.    | 46  | 5.08%  | 3.08%   |
| 17  | n.a.   | n.a.    | 47  | 5.01%  | 3.01%   |
| 18  | n.a.   | n.a.    | 48  | 4.94%  | 2.94%   |
| 19  | n.a.   | n.a.    | 49  | 5.13%  | 3.13%   |
| 20  | 8.28%  | 6.28%   | 50  | 5.32%  | 3.32%   |
| 21  | 8.28%  | 6.28%   | 51  | 5.51%  | 3.51%   |
| 22  | 8.07%  | 6.07%   | 52  | 5.70%  | 3.70%   |
| 23  | 7.87%  | 5.87%   | 53  | 5.89%  | 3.89%   |
| 24  | 7.66%  | 5.66%   | 54  | 6.33%  | 4.33%   |
| 25  | 7.46%  | 5.46%   | 55  | 6.78%  | 4.78%   |
| 26  | 7.25%  | 5.25%   | 56  | 7.04%  | 5.04%   |
| 27  | 7.05%  | 5.05%   | 57  | 7.29%  | 5.29%   |
| 28  | 6.84%  | 4.84%   | 58  | 7.55%  | 5.55%   |
| 29  | 6.72%  | 4.72%   | 59  | 7.80%  | 5.80%   |
| 30  | 6.61%  | 4.61%   | 60  | 8.06%  | 6.06%   |
| 31  | 6.49%  | 4.49%   | 61  | 9.04%  | 7.04%   |
| 32  | 6.37%  | 4.37%   | 62  | 10.02% | 8.02%   |
| 33  | 6.24%  | 4.25%   | 63  | 12.63% | 10.63%  |
| 34  | 6.16%  | 4.16%   | 64  | 15.24% | 13.24%  |
| 35  | 6.06%  | 4.06%   | 65+ | 17.85% | 15.85%  |
| 36  | 5.97%  | 3.97%   |     |        |         |
| 37  | 5.87%  | 3.87%   |     |        |         |
| 38  | 5.78%  | 3.78%   |     |        |         |
| 39  | 5.68%  | 3.68%   |     |        |         |
| 40  | 5.59%  | 3.59%   |     |        |         |
| 41  | 5.49%  | 3.49%   |     |        |         |
| 42  | 5.40%  | 3.40%   |     |        |         |
| 43  | 5.30%  | 3.30%   |     |        |         |
| 44  | 5.23%  | 3.23%   |     |        |         |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Table 5

Disability Rates

| Age | Male Rates | Female Rates | Age | Male Rates | Female Rates |
|-----|------------|--------------|-----|------------|--------------|
| 15  | 0.023%     | 0.023%       | 45  | 0.120%     | 0.180%       |
| 16  | 0.023%     | 0.023%       | 46  | 0.135%     | 0.203%       |
| 17  | 0.023%     | 0.023%       | 47  | 0.158%     | 0.225%       |
| 18  | 0.023%     | 0.023%       | 48  | 0.188%     | 0.248%       |
| 19  | 0.023%     | 0.023%       | 49  | 0.210%     | 0.270%       |
| 20  | 0.023%     | 0.023%       | 50  | 0.248%     | 0.300%       |
| 21  | 0.023%     | 0.023%       | 51  | 0.293%     | 0.330%       |
| 22  | 0.023%     | 0.023%       | 52  | 0.345%     | 0.368%       |
| 23  | 0.023%     | 0.023%       | 53  | 0.398%     | 0.405%       |
| 24  | 0.023%     | 0.023%       | 54  | 0.458%     | 0.443%       |
| 25  | 0.023%     | 0.023%       | 55  | 0.518%     | 0.480%       |
| 26  | 0.023%     | 0.023%       | 56  | 0.578%     | 0.518%       |
| 27  | 0.023%     | 0.023%       | 57  | 0.645%     | 0.555%       |
| 28  | 0.023%     | 0.030%       | 58  | 0.713%     | 0.600%       |
| 29  | 0.023%     | 0.030%       | 59  | 0.788%     | 0.638%       |
| 30  | 0.023%     | 0.030%       | 60  | 0.863%     | 0.675%       |
| 31  | 0.023%     | 0.038%       | 61  | 0.945%     | 0.720%       |
| 32  | 0.023%     | 0.038%       | 62  | 1.035%     | 0.758%       |
| 33  | 0.023%     | 0.045%       | 63  | 1.133%     | 0.788%       |
| 34  | 0.023%     | 0.045%       | 64  | 1.230%     | 0.818%       |
| 35  | 0.030%     | 0.053%       | 65+ | 0.000%     | 0.000%       |
| 36  | 0.030%     | 0.060%       |     |            |              |
| 37  | 0.038%     | 0.068%       |     |            |              |
| 38  | 0.045%     | 0.075%       |     |            |              |
| 39  | 0.053%     | 0.090%       |     |            |              |
| 40  | 0.060%     | 0.098%       |     |            |              |
| 41  | 0.068%     | 0.113%       |     |            |              |
| 42  | 0.075%     | 0.128%       |     |            |              |
| 43  | 0.090%     | 0.143%       |     |            |              |
| 44  | 0.105%     | 0.165%       |     |            |              |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

Transactions in Excess of 5% of Plan Assets

2024 SHELL PENSION PLAN

EIN 13-1299890

PLAN NO. 001

| (a)                                  | (b)                                                                               | (c)               | (d)             | (e)          | (f)                                        | (g)              | (h)                                                 | (i)                |
|--------------------------------------|-----------------------------------------------------------------------------------|-------------------|-----------------|--------------|--------------------------------------------|------------------|-----------------------------------------------------|--------------------|
| Identity of Party<br>Involved        | Description of asset<br>(Include interest rate and<br>maturity in case of a loan) | Purchase<br>Price | Selling price   | Lease rental | Expense<br>incurred<br>with<br>transaction | Cost of<br>asset | Current value<br>of asset on<br>transaction<br>date | Net gain or (loss) |
| <b><u>Single Transactions</u></b>    |                                                                                   |                   |                 |              |                                            |                  |                                                     |                    |
| Boston Safe Deposit & Trust          | Collective US Government STIF 12 BPS                                              | \$1,637,842,616   | -               | -            | -                                          | 1,637,842,615.82 | \$1,637,842,616                                     | \$0                |
| Boston Safe Deposit & Trust          | Collective US Government STIF 12 BPS                                              | \$925,278,802     | -               | -            | -                                          | 925,278,802.36   | \$925,278,802                                       | \$0                |
| Boston Safe Deposit & Trust          | Collective US Government STIF 12 BPS                                              | -                 | \$2,420,496,125 | -            | -                                          | \$2,420,496,125  | \$2,420,496,125                                     | \$0                |
| <b><u>Series of Transactions</u></b> |                                                                                   |                   |                 |              |                                            |                  |                                                     |                    |
| Boston Safe Deposit & Trust          | Collective US Government STIF 12 BPS                                              | -                 | \$5,511,501,392 | -            | -                                          | \$5,511,501,392  | \$5,511,501,392                                     | \$0                |
|                                      |                                                                                   | \$5,523,337,372   |                 | -            | -                                          | \$5,523,337,372  | \$5,523,337,372                                     | \$0                |

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>SHELL 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<br>Shell USA, Inc.                                               | D Employer Identification Number (EIN)<br>13-1299890                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                     |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Basic Information                                                                                                                                                                                   |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                                 |
| 2      | Assets:                                                                                                                                                                                             |
| a      | Market value 15,031,290,239                                                                                                                                                                         |
| b      | Actuarial value 16,141,561,084                                                                                                                                                                      |
| 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 31,049 9,249,053,363 9,249,053,363                                                                                                     |
| b      | For terminated vested participants 9,552 1,044,507,612 1,044,507,612                                                                                                                                |
| c      | For active participants 12,638 2,335,030,644 2,603,495,588                                                                                                                                          |
| d      | Total 53,239 12,628,591,619 12,897,056,563                                                                                                                                                          |
| 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 361,238,751                                                                                                                                          |
| b      | Expected plan-related expenses 6b 15,305,432                                                                                                                                                        |
| c      | Target normal cost 6c 376,544,183                                                                                                                                                                   |

Statement by Enrolled Actuary

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

|                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div>Leon E. Rieger, Jr. LER</div> <div>Signature of actuary</div> <div>Leon E. Rieger, Jr.</div> <div>Type or print name of actuary</div> <div>Aon Consulting, Inc.</div> <div>Firm name</div> <div>1800 Hughes Landing Blvd<br/>Suite 800<br/>The Woodlands TX 77380</div> <div>Address of the firm</div> | <div>09/17/2025</div> <div>Date</div> <div>2305161</div> <div>Most recent enrollment number</div> <div>281-882-6365</div> <div>Telephone number (including area code)</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Part II Beginning of Year Carryover and Prefunding Balances

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 2,124,307,773          |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 2,124,307,773          |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>9.34</u> % .....                                                                                 | 0                     | 198,410,346            |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 149,167,955            |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % ..... |                       | 7,816,401              |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                         |                       | 156,984,356            |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 156,984,356            |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                          | 0                     | 2,479,702,475          |

| Part III | Funding Percentages |
|----------|---------------------|
|----------|---------------------|

|           |                                                                                                                                                                  |           |            |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>14</b> | Funding target attainment percentage.....                                                                                                                        | <b>14</b> | 105 . 93 % |
| <b>15</b> | Adjusted funding target attainment percentage.....                                                                                                               | <b>15</b> | 125 . 15 % |
| <b>16</b> | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 108 . 04 % |
| <b>17</b> | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %          |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |       |   |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|-------|---|
| 04/01/2025               | 73,500,000                        | 0                               |                          |                                   |                                 |       |   |
| 07/01/2025               | 73,500,000                        | 0                               |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 |                          |                                   |                                 |       |   |
|                          |                                   |                                 | Totals ►                 | 18(b)                             | 147,000,000                     | 18(c) | 0 |

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

|                                                                                                                         |            |             |
|-------------------------------------------------------------------------------------------------------------------------|------------|-------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0           |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date.....                                       | <b>19b</b> | 0           |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. .... | <b>19c</b> | 137,274,567 |

## 20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a “funding shortfall” for the prior year? ..... ☐ Yes ☒ No

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

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

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

|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.75 %</div> <div>2nd segment:<br/>4.87 %</div> <div>3rd segment:<br/>5.59 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used                 |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                                                                                                     | <b>21b</b>                                                                                                                                                                  | 4                                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                                                                                                  | <b>22</b>                                                                                                                                                                   | 63                                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                                     |                                                                                                                                                                             |                                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                       |                                                                                                                                                                             |                                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>26</b>        | Demographic and benefit information                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                                                                                                                                                                      |                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b>         | Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                                                                                                                                                                |                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                              | <b>27</b>                                                                                                                                                                   |                                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                                        | <b>28</b>                                                                                                                                                                   | 0                                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                              | <b>29</b>                                                                                                                                                                   | 0                                                                   |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                                | <b>30</b>                                                                                                                                                                   | 0                                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                               |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Target normal cost (line 6c).....                                                                                                                                                                                                                                                                      | <b>31a</b>                                                                                                                                                                  | 376,544,183                                                         |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                      | <b>31b</b>                                                                                                                                                                  | 376,544,183                                                         |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                                                                                             | Outstanding Balance                                                                                                                                                         | Installment                                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                                                                                           | 0                                                                                                                                                                           | 0                                                                   |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                                                                                                  | 0                                                                                                                                                                           | 0                                                                   |
| <b>33</b>        | 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 .....                                                                                                                             |                                                                                                                                                                             | <b>33</b>                                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                                                                                                                                                       |                                                                                                                                                                             | <b>34</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
|                  | Carryover balance                                                                                                                                                                                                                                                                                      | Prefunding balance                                                                                                                                                          | Total balance                                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                           | 0                                                                                                                                                                           | 0                                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                                                                                               |                                                                                                                                                                             | <b>36</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 0                                                                   |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                                                                                               |                                                                                                                                                                             | <b>37</b>                                                           |
|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             | 137,274,567                                                         |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                                                                                              |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36)                                                                                                                                                                                                                                                        | <b>38a</b>                                                                                                                                                                  | 137,274,567                                                         |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                                                                                           | <b>38b</b>                                                                                                                                                                  | 0                                                                   |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                                  | <b>39</b>                                                                                                                                                                   | 0                                                                   |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                                                                                              | <b>40</b>                                                                                                                                                                   | 0                                                                   |
| <b>Part IX</b>   | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>41</b>        | If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |                                                                                                                                                                             |                                                                     |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

| Date               | Amount                | Days to Discount<br>to 1/1/2024 at<br>5.12% | Interest<br>Adjusted<br>Contribution |
|--------------------|-----------------------|---------------------------------------------|--------------------------------------|
| April 1, 2025      | \$ 73,500,000         | 456                                         | \$ 69,064,507                        |
| July 1, 2025       | 73,500,000            | 547                                         | 68,210,060                           |
| Total Contribution | <u>\$ 147,000,000</u> |                                             | <u>\$ 137,274,567</u>                |

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Shell Pension Plan

EIN: 13-1299890 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates, including the 1.5% additional retirement due to severances; no additional decrements were included for this calculation. All retirements are assumed to occur at beginning of year.

| 80 Point Election |           |         |                                   |                           | APF Election     |           |         |                                   |                           |
|-------------------|-----------|---------|-----------------------------------|---------------------------|------------------|-----------|---------|-----------------------------------|---------------------------|
| (a)               | (b)       | (c)     | (d)                               | (e)                       | (a)              | (b)       | (c)     | (d)                               | (e)                       |
| Age               | Exposures | Rate    | Expected Retirements<br>(b) x (c) | Weighted Age<br>(a) x (d) | Age              | Exposures | Rate    | Expected Retirements<br>(b) x (c) | Weighted Age<br>(a) x (d) |
| 50                | 3         | 7.50%   | 0.2250                            | 11.25                     | 50               | 0         | 5.50%   | 0.0000                            | 0.00                      |
| 51                | 9         | 4.50%   | 0.4050                            | 20.66                     | 51               | 10        | 5.50%   | 0.5500                            | 28.05                     |
| 52                | 25        | 5.50%   | 1.3750                            | 71.50                     | 52               | 22        | 5.50%   | 1.2100                            | 62.92                     |
| 53                | 34        | 7.50%   | 2.5500                            | 135.15                    | 53               | 18        | 5.50%   | 0.9900                            | 52.47                     |
| 54                | 64        | 7.50%   | 4.8000                            | 259.20                    | 54               | 25        | 5.50%   | 1.3750                            | 74.25                     |
| 55                | 78        | 12.50%  | 9.7500                            | 536.25                    | 55               | 27        | 9.50%   | 2.5650                            | 141.08                    |
| 56                | 116       | 12.50%  | 14.5000                           | 812.00                    | 56               | 30        | 9.50%   | 2.8500                            | 159.60                    |
| 57                | 94        | 16.50%  | 15.5100                           | 884.07                    | 57               | 44        | 9.50%   | 4.1800                            | 238.26                    |
| 58                | 105       | 17.50%  | 18.3750                           | 1,065.75                  | 58               | 40        | 9.50%   | 3.8000                            | 220.40                    |
| 59                | 95        | 18.50%  | 17.5750                           | 1,036.93                  | 59               | 52        | 11.50%  | 5.9800                            | 352.82                    |
| 60                | 88        | 27.50%  | 24.2000                           | 1,452.00                  | 60               | 46        | 16.50%  | 7.5900                            | 455.40                    |
| 61                | 55        | 27.50%  | 15.1250                           | 922.63                    | 61               | 48        | 16.50%  | 7.9200                            | 483.12                    |
| 62                | 47        | 31.50%  | 14.8050                           | 917.91                    | 62               | 38        | 16.50%  | 6.2700                            | 388.74                    |
| 63                | 39        | 26.50%  | 10.3350                           | 651.11                    | 63               | 46        | 16.50%  | 7.5900                            | 478.17                    |
| 64                | 33        | 26.50%  | 8.7450                            | 559.68                    | 64               | 46        | 26.50%  | 12.1900                           | 780.16                    |
| 65                | 26        | 26.50%  | 6.8900                            | 447.85                    | 65               | 69        | 26.50%  | 18.2850                           | 1,188.53                  |
| 66                | 22        | 26.50%  | 5.8300                            | 384.78                    | 66               | 56        | 26.50%  | 14.8400                           | 979.44                    |
| 67                | 9         | 26.50%  | 2.3850                            | 159.80                    | 67               | 31        | 26.50%  | 8.2150                            | 550.41                    |
| 68                | 6         | 26.50%  | 1.5900                            | 108.12                    | 68               | 25        | 26.50%  | 6.6250                            | 450.50                    |
| 69                | 7         | 26.50%  | 1.8550                            | 128.00                    | 69               | 15        | 26.50%  | 3.9750                            | 274.28                    |
| 70                | 4         | 100.00% | 4.0000                            | 280.00                    | 70               | 16        | 100.00% | 16.0000                           | 1,120.00                  |
| Weighted Average  |           |         | 59.97                             |                           | Weighted Average |           |         | 63.75                             |                           |
| % of Actives      |           |         | 26.28%                            |                           | % of Actives     |           |         | 73.72%                            |                           |

Combined Weighted Average:  $59.97 \times 0.26 + 63.75 \times 0.74 = 62.76$

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

The valuation reflects the following assumption changes:

- A change in the assumed expenses payable from the trust from \$11,941,991 to \$15,305,432.
- A change in the APF interest crediting rate from the 30-year Treasury Rate for September 2022 of 3.55% to the 30-year Treasury Rate for September 2023 of 4.47%.
- A change in expected return on assets from 7.10% (limited to 5.74%) to 7.00% (limited to 5.59%).

In addition, as a result of the 2024 demographic experience study, the following assumptions were updated:

- The 80-Point retirement rates were lowered for ages 59 and 60.
- The APF retirement rates were increased for ages under 55 and lowered for ages 55-63.
- The APF withdrawal rates were increased by 1.5% for less than 4 years of service and lowered for ages over 55.
- The severance rate was increased by 0.5%.
- The 80-Point optional payment form election changed as follows:

| Payment Form          | 80-Point Eligible |                 |
|-----------------------|-------------------|-----------------|
|                       | January 1, 2023   | January 1, 2024 |
| Single life annuity   | 10%               | 15%             |
| 50% Joint & Survivor  | 40%               | 30%             |
| 100% Joint & Survivor | 50%               | 55%             |

- The APF timing of payment was changed from 30% immediate and 70% defer to 59 to 40% immediate and 60% defer to age 58 or age 65 if over age 58.
- The disability rates were updated from 2018 Buck Custom Table to 75% of Standard Aon Medium Disability Table.

## Rationale for Assumptions

The rationale for each demographic assumption was the 2024 experience study performed by Aon for the period 2021-2023. This study included discussions between Shell USA, Inc. and Aon about expectations for the future. Shell selected the final assumptions based on these inputs.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data  
as of January 1, 2024

Number of Participants and Average Compensation

| Attained<br>Age | Years of Credited Service |                  |                  |                  |                  |                  |                  |                  |                 |     |
|-----------------|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----|
|                 | <1                        | 1-4              | 5-9              | 10-14            | 15-19            | 20-24            | 25-29            | 30-34            | 35-39           | 40+ |
| <25             | 104<br>\$93,368           | 65<br>\$104,987  |                  |                  |                  |                  |                  |                  |                 |     |
| 25-29           | 115<br>\$119,658          | 313<br>\$134,434 | 135<br>\$168,549 | 1                |                  |                  |                  |                  |                 |     |
| 30-34           | 147<br>\$145,041          | 441<br>\$157,975 | 437<br>\$182,369 | 218<br>\$219,857 | 1                |                  |                  |                  |                 |     |
| 35-39           | 148<br>\$158,290          | 421<br>\$175,926 | 519<br>\$186,531 | 557<br>\$228,287 | 206<br>\$263,209 |                  |                  |                  |                 |     |
| 40-44           | 116<br>\$157,918          | 325<br>\$187,052 | 411<br>\$195,296 | 616<br>\$234,195 | 461<br>\$260,422 | 142<br>\$274,616 | 5                |                  |                 |     |
| 45-49           | 80<br>\$168,199           | 236<br>\$188,257 | 290<br>\$192,573 | 467<br>\$232,687 | 505<br>\$252,779 | 367<br>\$247,416 | 118<br>\$259,025 | 3                |                 |     |
| 50-54           | 47<br>\$191,161           | 185<br>\$174,057 | 227<br>\$197,517 | 396<br>\$220,848 | 416<br>\$231,794 | 357<br>\$235,965 | 261<br>\$258,031 | 91<br>\$264,574  | 9               |     |
| 55-59           | 34<br>\$175,725           | 102<br>\$179,768 | 115<br>\$194,370 | 233<br>\$215,466 | 338<br>\$235,531 | 261<br>\$231,150 | 207<br>\$234,259 | 250<br>\$252,699 | 76<br>\$249,577 | 2   |
| 60-64           | 7<br>\$188,217            | 47<br>\$180,927  | 77<br>\$221,507  | 134<br>\$225,723 | 187<br>\$213,771 | 114<br>\$227,553 | 86<br>\$205,668  | 70<br>\$219,764  | 46              | 16  |
| 65-69           | 2<br>\$201,757            | 27<br>\$204,705  | 32<br>\$223,897  | 37<br>\$211,736  | 59<br>\$217,435  | 28               | 19               | 6                | 9               | 17  |
| 70+             | 2                         | 2                | 6                | 7                | 10               | 2                |                  | 3                | 1               | 8   |

N-12,638

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Shell Pension Plan

EIN: 13-1299890 PN: 001

## 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      | 67,494,952          | 70,137,674                     | 824,075,858                                               | 961,708,484 |
| 2025      | 78,613,530          | 54,131,764                     | 804,494,594                                               | 937,239,888 |
| 2026      | 94,098,927          | 52,734,691                     | 783,983,102                                               | 930,816,720 |
| 2027      | 107,852,684         | 62,463,642                     | 763,448,300                                               | 933,764,626 |
| 2028      | 121,578,927         | 65,294,649                     | 742,706,731                                               | 929,580,307 |
| 2029      | 133,530,734         | 70,907,457                     | 721,842,455                                               | 926,280,646 |
| 2030      | 143,369,603         | 71,369,589                     | 700,765,743                                               | 915,504,935 |
| 2031      | 152,102,414         | 70,350,380                     | 679,588,745                                               | 902,041,539 |
| 2032      | 160,574,290         | 61,982,718                     | 658,239,273                                               | 880,796,281 |
| 2033      | 168,630,379         | 63,039,747                     | 636,507,634                                               | 868,177,760 |
| 2034      | 174,930,222         | 65,022,837                     | 614,273,735                                               | 854,226,794 |
| 2035      | 180,450,995         | 65,005,591                     | 591,569,373                                               | 837,025,959 |
| 2036      | 185,735,356         | 65,694,984                     | 568,274,130                                               | 819,704,470 |
| 2037      | 190,167,961         | 65,909,172                     | 544,358,837                                               | 800,435,970 |
| 2038      | 195,320,086         | 67,006,230                     | 519,856,713                                               | 782,183,029 |
| 2039      | 197,561,176         | 65,042,830                     | 494,784,319                                               | 757,388,325 |
| 2040      | 197,037,280         | 65,095,991                     | 469,179,243                                               | 731,312,514 |
| 2041      | 198,430,610         | 66,743,412                     | 443,088,531                                               | 708,262,553 |
| 2042      | 199,745,344         | 64,819,243                     | 416,600,541                                               | 681,165,128 |
| 2043      | 198,002,173         | 64,190,269                     | 389,813,810                                               | 652,006,252 |
| 2044      | 196,617,103         | 63,020,430                     | 362,846,411                                               | 622,483,944 |
| 2045      | 193,747,167         | 60,060,924                     | 335,835,999                                               | 589,644,090 |
| 2046      | 189,330,811         | 59,800,065                     | 308,939,880                                               | 558,070,756 |
| 2047      | 184,792,716         | 58,895,939                     | 282,334,404                                               | 526,023,059 |
| 2048      | 182,840,553         | 56,389,876                     | 256,212,831                                               | 495,443,260 |
| 2049      | 176,786,971         | 54,289,876                     | 230,780,165                                               | 461,857,012 |
| 2050      | 173,859,566         | 52,299,606                     | 206,246,017                                               | 432,405,189 |
| 2051      | 165,806,498         | 50,028,667                     | 182,814,689                                               | 398,649,854 |
| 2052      | 159,261,642         | 46,991,882                     | 160,675,585                                               | 366,929,109 |
| 2053      | 153,045,904         | 43,979,599                     | 139,993,847                                               | 337,019,350 |
| 2054      | 147,303,040         | 41,676,865                     | 120,901,421                                               | 309,881,326 |
| 2055      | 140,929,265         | 38,906,400                     | 103,490,954                                               | 283,326,619 |
| 2056      | 134,403,347         | 36,221,131                     | 87,812,119                                                | 258,436,597 |
| 2057      | 127,543,877         | 33,538,210                     | 73,870,804                                                | 234,952,891 |
| 2058      | 120,840,265         | 30,993,586                     | 61,632,013                                                | 213,465,864 |

# Schedule SB Attachment (Form 5500) —2024 Plan Year

## Shell Pension Plan

EIN: 13-1299890 PN: 001

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total       |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|-------------|
| 2059      | 114,143,959         | 28,844,316                     | 51,024,355                                                | 194,012,630 |
| 2060      | 107,466,615         | 26,103,453                     | 41,946,060                                                | 175,516,128 |
| 2061      | 100,681,795         | 23,782,923                     | 34,272,620                                                | 158,737,338 |
| 2062      | 94,002,333          | 21,577,048                     | 27,863,955                                                | 143,443,336 |
| 2063      | 87,264,245          | 19,498,254                     | 22,572,403                                                | 129,334,902 |
| 2064      | 80,679,143          | 17,555,599                     | 18,249,910                                                | 116,484,652 |
| 2065      | 74,258,429          | 15,754,116                     | 14,753,375                                                | 104,765,920 |
| 2066      | 68,038,551          | 14,094,929                     | 11,949,168                                                | 94,082,648  |
| 2067      | 62,040,396          | 12,575,650                     | 9,716,313                                                 | 84,332,359  |
| 2068      | 56,302,230          | 11,191,100                     | 7,947,888                                                 | 75,441,218  |
| 2069      | 50,846,319          | 9,934,002                      | 6,551,751                                                 | 67,332,072  |
| 2070      | 45,695,466          | 8,795,802                      | 5,450,284                                                 | 59,941,552  |
| 2071      | 40,857,753          | 7,767,358                      | 4,579,290                                                 | 53,204,401  |
| 2072      | 36,338,698          | 6,839,546                      | 3,886,952                                                 | 47,065,196  |
| 2073      | 32,141,162          | 6,003,591                      | 3,332,079                                                 | 41,476,832  |

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

**Interest Rates for Minimum Funding Purposes**

Based on segment rates with a four-month  
lookback (as of prior September), each adjusted  
as needed to fall within the 25-year average  
interest rate stabilization corridor

|                  |       |
|------------------|-------|
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |

**Interest Rates for Maximum Tax Purposes**

Based on segment rates with a four-month  
lookback (as of prior September), without regard  
to interest rate stabilization

|                  |       |
|------------------|-------|
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |

|                  |             |
|------------------|-------------|
| Salary Increases | See Table 1 |
|------------------|-------------|

|                                                              |                                                   |
|--------------------------------------------------------------|---------------------------------------------------|
| Accumulated Pension Formula (APF) Interest<br>Crediting Rate | 30-year Treasury Rate for September 2023 of 4.47% |
|--------------------------------------------------------------|---------------------------------------------------|

|                                     |                                        |
|-------------------------------------|----------------------------------------|
| Social Security Wage Base Increases | Maximum wage base: 3.00%<br>CPI: 2.00% |
|-------------------------------------|----------------------------------------|

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**Optional Payment Form Election**

80-Point Pension Formula

| Payment Form            | Terminating With: |                                |
|-------------------------|-------------------|--------------------------------|
|                         | 80 Pts            | <80 Pts                        |
| Single Life             | 15%               | 35%                            |
| 50% Joint and Survivor  | 30%               | 25%                            |
| 100% Joint and Survivor | 55%               | 40%                            |
| Timing of Payment       | Immediate         | Earlier of age 65 or 80 points |

APF Pension Formula

| Payment Form            | Terminating At:                                                                                                                       |                  |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|
|                         | Age 50+                                                                                                                               | Less Than Age 50 |
| Single Life             | 15%                                                                                                                                   | 0%               |
| 50% Joint and Survivor  | 10%                                                                                                                                   | 0%               |
| 100% Joint and Survivor | 15%                                                                                                                                   | 0%               |
| Lump Sum                | 60%                                                                                                                                   | 100%             |
| Timing of Payment       | 80+ points at term: 100% immediate.<br>Under 80 points at term: 40% immediate; 60% defer to age 58 (if over age 58, defer to age 65). |                  |

Mortality Rates

2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b).

Retirement Rates

Retirement rates vary by pension formula election as shown in Table 2.

Withdrawal Rates

Withdrawal rates vary by pension formula election as shown in Tables 3 and 4.

Disability Rates

See Table 5.

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|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Severance Rate                   | 1.5% per year for assumed long-term average of future unknown events.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Decrement Timing                 | Middle of year decrements, with 100% retirement occurring at the beginning of year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Marital Assumption               | Husbands are assumed to be 2 years older than their wives.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Annuity Conversion Interest Rate | For APF conversion from lump sum to annuity, the underlying interest rates as applicable for the minimum funding purposes and maximum tax purposes, as prescribed by the IRS.                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Annuity Conversion Mortality     | For APF conversion from lump sum to annuity, the IRC 417(e) mortality table for the applicable plan year is used.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2024 Pensionable Compensation    | Equal to 2023 base pay rate adjusted to 2024 using the age-weighted salary scale (see Table 1), plus actual 2024 bonuses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Benefit and Compensation Limits  | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Valuation of Plan Assets         | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |
| <b>Expected Return on Assets</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 2022 Plan Year                   | 5.75%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 2023 Plan Year                   | 7.10%, limited to 5.74%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2024 Plan Year                   | 7.00%, limited to 5.59%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|                                               |                                                                                                                                 |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Trust Expenses Included in Target Normal Cost | Based on prior year's administrative expenses excluding investment management expenses (i.e. PBGC premiums and other expenses). |
| Actuarial Method                              | Standard unit credit cost method                                                                                                |
| Census Data                                   | As of January 1, 2024.                                                                                                          |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Shell Pension Plan  
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## Actuarial Assumptions and Methods

Table 1

**Salary Increase Rates**

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | n.a.  | 40  | 5.21% |
| 16  | n.a.  | 41  | 5.04% |
| 17  | n.a.  | 42  | 4.88% |
| 18  | n.a.  | 43  | 4.72% |
| 19  | n.a.  | 44  | 4.58% |
| 20  | n.a.  | 45  | 4.44% |
| 21  | 9.68% | 46  | 4.30% |
| 22  | 9.39% | 47  | 4.18% |
| 23  | 9.10% | 48  | 4.06% |
| 24  | 8.81% | 49  | 3.94% |
| 25  | 8.54% | 50  | 3.84% |
| 26  | 8.27% | 51  | 3.74% |
| 27  | 8.00% | 52  | 3.64% |
| 28  | 7.75% | 53  | 3.56% |
| 29  | 7.50% | 54  | 3.48% |
| 30  | 7.26% | 55  | 3.41% |
| 31  | 7.02% | 56  | 3.34% |
| 32  | 6.79% | 57  | 3.28% |
| 33  | 6.57% | 58  | 3.23% |
| 34  | 6.36% | 59  | 3.19% |
| 35  | 6.15% | 60  | 3.15% |
| 36  | 5.95% | 61  | 3.12% |
| 37  | 5.75% | 62  | 3.09% |
| 38  | 5.56% | 63  | 3.07% |
| 39  | 5.38% | 64  | 3.06% |
|     |       | 65+ | 3.06% |

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Table 2

Retirement Rates

| Age | 80-Point<br>Election | APF<br>Election |
|-----|----------------------|-----------------|
| 50  | 6.00%                | 4.00%           |
| 51  | 3.00%                | 4.00%           |
| 52  | 4.00%                | 4.00%           |
| 53  | 6.00%                | 4.00%           |
| 54  | 6.00%                | 4.00%           |
| 55  | 11.00%               | 8.00%           |
| 56  | 11.00%               | 8.00%           |
| 57  | 15.00%               | 8.00%           |
| 58  | 16.00%               | 8.00%           |
| 59  | 17.00%               | 10.00%          |
| 60  | 26.00%               | 15.00%          |
| 61  | 26.00%               | 15.00%          |
| 62  | 30.00%               | 15.00%          |
| 63  | 25.00%               | 15.00%          |
| 64  | 25.00%               | 25.00%          |
| 65  | 25.00%               | 25.00%          |
| 66  | 25.00%               | 25.00%          |
| 67  | 25.00%               | 25.00%          |
| 68  | 25.00%               | 25.00%          |
| 69  | 25.00%               | 25.00%          |
| 70  | 100.00%              | 100.00%         |

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Table 3

80-Point Election Withdrawal Rates

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 15  | n.a.  | 45  | 1.00% |
| 16  | n.a.  | 46  | 0.99% |
| 17  | n.a.  | 47  | 0.97% |
| 18  | n.a.  | 48  | 1.12% |
| 19  | n.a.  | 49  | 1.28% |
| 20  | 2.17% | 50  | 1.54% |
| 21  | 2.17% | 51  | 1.80% |
| 22  | 2.07% | 52  | 2.06% |
| 23  | 1.96% | 53  | 2.32% |
| 24  | 1.85% | 54  | 2.58% |
| 25  | 1.74% | 55  | 2.84% |
| 26  | 1.64% | 56  | 2.96% |
| 27  | 1.53% | 57  | 3.20% |
| 28  | 1.42% | 58  | 3.43% |
| 29  | 1.39% | 59  | 3.93% |
| 30  | 1.35% | 60  | 4.52% |
| 31  | 1.32% | 61  | 5.16% |
| 32  | 1.29% | 62  | 5.84% |
| 33  | 1.26% | 63  | 6.54% |
| 34  | 1.22% | 64  | 7.26% |
| 35  | 1.19% | 65+ | 7.96% |
| 36  | 1.16% |     |       |
| 37  | 1.13% |     |       |
| 38  | 1.09% |     |       |
| 39  | 1.08% |     |       |
| 40  | 1.07% |     |       |
| 41  | 1.06% |     |       |
| 42  | 1.04% |     |       |
| 43  | 1.03% |     |       |
| 44  | 1.02% |     |       |

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Table 4

APF Election Withdrawal Rates

| Age | <4 YOS | >=4 YOS | Age | <4 YOS | >=4 YOS |
|-----|--------|---------|-----|--------|---------|
| 15  | n.a.   | n.a.    | 45  | 5.15%  | 3.15%   |
| 16  | n.a.   | n.a.    | 46  | 5.08%  | 3.08%   |
| 17  | n.a.   | n.a.    | 47  | 5.01%  | 3.01%   |
| 18  | n.a.   | n.a.    | 48  | 4.94%  | 2.94%   |
| 19  | n.a.   | n.a.    | 49  | 5.13%  | 3.13%   |
| 20  | 8.28%  | 6.28%   | 50  | 5.32%  | 3.32%   |
| 21  | 8.28%  | 6.28%   | 51  | 5.51%  | 3.51%   |
| 22  | 8.07%  | 6.07%   | 52  | 5.70%  | 3.70%   |
| 23  | 7.87%  | 5.87%   | 53  | 5.89%  | 3.89%   |
| 24  | 7.66%  | 5.66%   | 54  | 6.33%  | 4.33%   |
| 25  | 7.46%  | 5.46%   | 55  | 6.78%  | 4.78%   |
| 26  | 7.25%  | 5.25%   | 56  | 7.04%  | 5.04%   |
| 27  | 7.05%  | 5.05%   | 57  | 7.29%  | 5.29%   |
| 28  | 6.84%  | 4.84%   | 58  | 7.55%  | 5.55%   |
| 29  | 6.72%  | 4.72%   | 59  | 7.80%  | 5.80%   |
| 30  | 6.61%  | 4.61%   | 60  | 8.06%  | 6.06%   |
| 31  | 6.49%  | 4.49%   | 61  | 9.04%  | 7.04%   |
| 32  | 6.37%  | 4.37%   | 62  | 10.02% | 8.02%   |
| 33  | 6.24%  | 4.25%   | 63  | 12.63% | 10.63%  |
| 34  | 6.16%  | 4.16%   | 64  | 15.24% | 13.24%  |
| 35  | 6.06%  | 4.06%   | 65+ | 17.85% | 15.85%  |
| 36  | 5.97%  | 3.97%   |     |        |         |
| 37  | 5.87%  | 3.87%   |     |        |         |
| 38  | 5.78%  | 3.78%   |     |        |         |
| 39  | 5.68%  | 3.68%   |     |        |         |
| 40  | 5.59%  | 3.59%   |     |        |         |
| 41  | 5.49%  | 3.49%   |     |        |         |
| 42  | 5.40%  | 3.40%   |     |        |         |
| 43  | 5.30%  | 3.30%   |     |        |         |
| 44  | 5.23%  | 3.23%   |     |        |         |

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Table 5

Disability Rates

| Age | Male Rates | Female Rates | Age | Male Rates | Female Rates |
|-----|------------|--------------|-----|------------|--------------|
| 15  | 0.023%     | 0.023%       | 45  | 0.120%     | 0.180%       |
| 16  | 0.023%     | 0.023%       | 46  | 0.135%     | 0.203%       |
| 17  | 0.023%     | 0.023%       | 47  | 0.158%     | 0.225%       |
| 18  | 0.023%     | 0.023%       | 48  | 0.188%     | 0.248%       |
| 19  | 0.023%     | 0.023%       | 49  | 0.210%     | 0.270%       |
| 20  | 0.023%     | 0.023%       | 50  | 0.248%     | 0.300%       |
| 21  | 0.023%     | 0.023%       | 51  | 0.293%     | 0.330%       |
| 22  | 0.023%     | 0.023%       | 52  | 0.345%     | 0.368%       |
| 23  | 0.023%     | 0.023%       | 53  | 0.398%     | 0.405%       |
| 24  | 0.023%     | 0.023%       | 54  | 0.458%     | 0.443%       |
| 25  | 0.023%     | 0.023%       | 55  | 0.518%     | 0.480%       |
| 26  | 0.023%     | 0.023%       | 56  | 0.578%     | 0.518%       |
| 27  | 0.023%     | 0.023%       | 57  | 0.645%     | 0.555%       |
| 28  | 0.023%     | 0.030%       | 58  | 0.713%     | 0.600%       |
| 29  | 0.023%     | 0.030%       | 59  | 0.788%     | 0.638%       |
| 30  | 0.023%     | 0.030%       | 60  | 0.863%     | 0.675%       |
| 31  | 0.023%     | 0.038%       | 61  | 0.945%     | 0.720%       |
| 32  | 0.023%     | 0.038%       | 62  | 1.035%     | 0.758%       |
| 33  | 0.023%     | 0.045%       | 63  | 1.133%     | 0.788%       |
| 34  | 0.023%     | 0.045%       | 64  | 1.230%     | 0.818%       |
| 35  | 0.030%     | 0.053%       | 65+ | 0.000%     | 0.000%       |
| 36  | 0.030%     | 0.060%       |     |            |              |
| 37  | 0.038%     | 0.068%       |     |            |              |
| 38  | 0.045%     | 0.075%       |     |            |              |
| 39  | 0.053%     | 0.090%       |     |            |              |
| 40  | 0.060%     | 0.098%       |     |            |              |
| 41  | 0.068%     | 0.113%       |     |            |              |
| 42  | 0.075%     | 0.128%       |     |            |              |
| 43  | 0.090%     | 0.143%       |     |            |              |
| 44  | 0.105%     | 0.165%       |     |            |              |

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## Schedule SB, Part V — Summary of Plan Provisions

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>                    | January 1, 1938. Amended and Restated April 1, 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Participation</b>                     | Immediate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Accrued Benefit</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Hired or Rehired after December 31, 2012 | Accumulated Percentage Formula                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Last Hired prior to January 1, 2013      | Annual choice to accrue benefits for each Plan Year under either the 80-Point Pension Formula or the Accumulated Percentage Formula                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 80-Point Pension Formula                 | The regular pension is equal to the Gross Pension, minus the Offset, plus, if applicable, the Social Security Supplement:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Gross Pension                            | 1.6% of Average Final Compensation multiplied by 80-Point Service,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Offset                                   | The lesser of (1) and (2)<br><br>(1) (A) 1.5% of the employee's Primary Social Security benefit multiplied by the number of years of total service the employee would have had at his Social Security Normal Retirement Age, up to a maximum of 50%, multiplied by<br><br>(B) a fraction not to exceed one: actual 80-point service divided by years of total service the employee would have had at Social Security Normal Retirement Age.<br><br>(2) (A) 1.5% of the Social Security benefit the employee is entitled to at age 65, multiplied by the number of years of total service the employee would have had at age 65, up to a maximum of 50%, multiplied by<br><br>(B) a fraction not to exceed one: actual 80-point service divided by years of total service the employee would have had at age 65. |

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Social Security Supplement

Supplement payable as a temporary single life annuity until Social Security Normal Retirement Age, and equal to the Offset

**Accumulated Pension Formula (APF)**

An annuity that is actuarially equivalent to the APF Lump Sum Value

APF Lump Sum Value

The accumulated total of the APF Annual Percentages credited for each year in which the employee participates in APF, multiplied by Average Final Compensation, multiplied by 12.

**APF Annual Percentages**

| Points     | Percentage |
|------------|------------|
| 0 – 29     | 3%         |
| 30 – 39    | 4%         |
| 40 – 49    | 6%         |
| 50 – 59    | 8%         |
| 60 – 69    | 10%        |
| 70 – 79    | 13%        |
| 80 or more | 16%        |

If deferred, the lump sum is credited with interest based on 30-year Treasury rates in effect for September preceding the plan year.

The amount shall be no less than the amount the employee would have received if he had terminated at any earlier date.

Minimum Pension

The combined 80-point and APF regular pension shall be no less than \$12 per month multiplied by total service. Early retirement factors apply.

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**Normal Retirement**

Eligibility Age 65.

**Benefit**

80-Point Formula The Gross Pension less the Offset, plus the Social Security Supplement, payable as follows:

Single Life Annuity, equal to the Gross Pension less the Offset, payable for the life of the participant, plus the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, payable to the participant, equal to the Gross Pension less the Offset, plus the Social Security Supplement payable until Social Security Normal Retirement Age. An amount payable to the beneficiary upon death of the participant equal to 50% of the Gross Pension. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

100% Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor.

\$10 Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor, with amounts payable to the survivor in multiples of \$10.

APF The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

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\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

### Early Retirement

#### Eligibility

Attainment of age 50 and 80 points at termination (Age plus Eligibility Service), or

Attainment of age 50 and 20 years of Eligibility Service, and terminated due to:

- (1) Ill health
- (2) Sale or closing of facility, office or plan
- (3) Sale or dissolution of a Participating Company
- (4) Restructuring, reorganization, or reduction of the workforce

### Benefit

#### 80-Point Formula

The Gross Pension multiplied by the applicable Early Retirement Factors described below, less the Offset, plus the Social Security Supplement, payable as follows:

Single Life Annuity, equal to the Gross Pension multiplied by the applicable Early Retirement Factors, less the Offset, payable for the life of the participant, plus the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, an amount equal to the Single Life Annuity, payable to the participant. An amount payable to the beneficiary equal to 50% of the Gross Pension, multiplied by the applicable Early Retirement factors. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

100% Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor.

\$10 Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor, with amounts payable to the survivor in multiples of \$10.

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Early Retirement Factors: Reduced 5% for each year prior to age 60.

The early pension payable is never to be less than the minimum pension reduced by 5% per year for each year the pension commences before age 60.

APF

The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

**Vested Termination Benefit**

Eligibility

Attainment of 2 years, 3 months, and 1 day of vesting service. Eligibility to commence the 80-Point pension at age 65 or age 50 with 80-points, and the APF pension upon termination.

**Benefit**

80-Point Formula

The Gross Pension, less the Offset, actuarially reduced for commencements prior to age 65, payable as follows:

Single Life Annuity, payable for the life of the participant.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

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\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

APF

The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

### Disability Benefit

Eligibility

Attainment of 15 years of total service and totally and permanently disabled.

Benefit

Choice of:

- (a) The lesser of
  - i. 25% of Average Final Compensation
  - ii. Accrued benefit if the employee had continued to be an employee until age 65 and all service was under the 80-Point formula; or
- (b) Any other pension for which the employee is eligible.

Payable as follows:

Single Life Annuity, payable for the life of the participant. If the formula under (a)(ii) above is selected, includes the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, an amount unreduced from the Single Life Annuity. An amount payable to the beneficiary equal to 50% of the Gross Pension, multiplied by the

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## Shell Pension Plan

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applicable Early Retirement factors. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

### Pre-termination Death (50&20 or 80pts)

#### Eligibility

Attainment of (i) age 50 with 20 years of eligibility service, (ii) age 50 with 80 points, or (iii) age 65. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

#### Benefit

Choice of:

- (A) APF Lump Sum Value, plus 80-point pension that would have been payable had the employee retired and elected the 100% Joint and Survivor form of payment.
- (B) 80-point pension assuming all service was 80-point service, that would have been payable had the employee retired and elected the 100% Joint and Survivor form of payment.
- (C) 12.5% of Average Final Compensation

In no event will the monthly pension be less than \$25 per month.

### Pre-termination Death (15 yrs)

#### Eligibility

Attainment of 15 years of eligibility service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

#### Benefit

Choice of:

- (A) APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.
- (B) 12.5% of Average Final Compensation

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**Pre-termination Death (3 yrs)**

Eligibility

Attainment of 3 years of vesting service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.

**Post-termination Death (50&20 or 80pts)**

Eligibility

Termination after attainment of (i) age 55 with 20 years of eligibility service, (ii) age 50 with 80 points. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

Choice of:

- (D) APF Lump Sum Value, plus 80-point pension equal to 50% of the Gross Benefit, multiplied by the applicable Early Retirement factors.
- (E) 80-point pension assuming all service was 80-point service, equal to 50% of the Gross Benefit, multiplied by the applicable Early Retirement factors.
- (F) 12.5% of Average Final Compensation

**Post-termination Death (3 yrs)**

Eligibility

Attainment of 3 years of vesting service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.

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**Special Merger / Acquisition Benefits**

Texaco/Star Supplemental Pension Benefit

Former Texaco/Star employees who were active as of June 30, 2002, and Texas-New Mexico Pipeline employees who were active as of October 31, 2002 are eligible for a Supplemental Pension Benefit, which is an additional annual APF percentage and are paid in the same form of the regular APF pension. The annual percentage accumulates for a maximum of 10 years beginning July 1, 2002 for Texaco/Star employees and November 1, 2002 for Texas-New Mexico Pipeline employees. The accumulation ends on the earliest of (i) 10 years, (ii) termination, or (iii) benefit commencement under the Texaco/Star pension plan(s).

The annual percentage that accumulates is based on Texas/Star or Texas-New Mexico Pipeline service.

Sample rates:

| Service at July 1, 2002 | Percentage |
|-------------------------|------------|
| 5                       | 2.7%       |
| 10                      | 5.4%       |
| 15                      | 7.9%       |
| 20                      | 10.2%      |
| 25                      | 11.3%      |
| 30                      | 12.3%      |
| 35                      | 13.3%      |
| 40                      | 15.2%      |
| 45                      | 17.7%      |

The Supplemental Pension Benefit was frozen in 2012.

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Saudi Aramco Transition Credits

Employees who transferred employment directly from Saudi Aramco to the Alliance on April 1, 1999 with 40 points and 5 years of vesting service, and who were working for an Alliance company on December 31, 2002 are eligible for Future Service Transition Credits, which is an additional annual APF percentage and are paid in the same form of the regular APF pension. The annual percentage that accumulates is based on an employee's age when he transferred to the Alliance in accordance with the following schedule.

| Age at Date of Transfer | Transition Credits |
|-------------------------|--------------------|
| Under 40                | 1%                 |
| 40 – 44                 | 3%                 |
| 45 – 49                 | 8%                 |
| 50 – 54                 | 10%                |
| 55 or Older             | 11%                |

CRI Plan Merger

On January 1, 2003, the CRI Pension Plan was merged into the Shell Pension Plan. Participants who were not a part of the CRI Profit Sharing Plan were given 80-Point Service, Eligibility Service, and Vesting Service for past CRI benefit service and vesting service. The 80-Point Pension Formula will include all service recognized in the CRI Pension Plan. The CRI accrued benefit is preserved as a protected benefit and for forms of payment, and can be commenced separately from the 80-Point Pension Formula.

Participants in the CRI Profit Sharing Plan who became participants of the CRI Pension Plan on January 1, 2001 will receive credit for vesting service in the CRI Pension Plan.

Effective January 1, 2003, former CRI employees have a choice between 80-Point and APF pension formulas.

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Pennzoil Quaker State (PQS)

Effective January 1, 2004, former Pennzoil Quaker State employees became participants in the Shell Pension Plan, and were given Eligibility Service and Vesting Service for past service with the PQS Retirement Plan. Past service is also recognized for purposes of determining post-2003 accruals under the APF.

Effective December 31, 2005, the PQS Plan was merged into the Shell Pension Plan. PQS APF Credits, determined based on accrued benefits in the PQS Plan, were granted to PQS plan participants. At termination, PQS APF Credits are multiplied by Average Final Compensation, and multiplied by early retirement factors as shown below, to determine a lump sum value. The PQS Plan accrued benefit serves as a protected minimum and optional forms of payment under the PQS Plan are preserved. The greater of the protected benefit and PQS APF benefit is provided for all optional forms.

| Age | Early Retirement Eligible | Not Early Retirement Eligible |
|-----|---------------------------|-------------------------------|
| 30  | n/a                       | 35%                           |
| 35  | n/a                       | 40%                           |
| 40  | n/a                       | 45%                           |
| 45  | n/a                       | 50%                           |
| 50  | n/a                       | 55%                           |
| 55  | 100%                      | 60%                           |
| 60  | 100%                      | 80%                           |
| 65  | 100%                      | 100%                          |

For those who are Early Retirement Eligible, benefits are reduced actuarially for commencements prior to age 55.

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Alliance Pension Plan

Effective May 31, 2014, the Alliance Pension Plan was merged into the Shell Pension Plan.

Active employees earning a Shell Transition Benefit who elected to roll over their Alliance Pension Plan Benefit into the Shell Pension Plan are given the greater of (1) the 80-Point Pension Formula for Alliance service from April 1, 1999 and December 31, 2002 and (2) the value of the Alliance Pension Plan rollover, with interest at 120% of the Federal mid-term rate.

Active employees earning a Saudi Aramco Transition Benefit who elected to rollover their benefit into the Shell Pension Plan, will continue to earn pay growth and grow into early retirement subsidies until termination.

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## Definitions

**Actuarial Equivalence**

RP2000 projected 7 years for annuitants and 15 years for non-annuitants, weighted 50% male and 50% female, with 7.5% interest

**417(e) Actuarial Equivalence**

The applicable 417(e)(3) mortality table and applicable interest rates for the September preceding the plan year.

**Average Final Compensation**

Highest consecutive compensation 36 months out of the last 120 months. Compensation includes base salary and wages, straight-time portion of scheduled overtime pay, straight-time portion of night shift bonus for up to 40 hours per week, and variable pay.

## Service

**Eligibility Service**

Includes accredited service under both 80-point and APF formula, along with service credited as a result of a business transaction.

**80-Point Service**

Service earned under the 80-point formula.

**APF Service**

Service earned under the APF formula.

**Points**

Age plus Eligibility Service.

**Vesting Service**

Service with a participating company or affiliated company, or as a leased employee. Must have 2 full years of service before earning partial years of service.

## Changes in Plan Provisions for the January 1, 2024 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from \$330,000 in 2023 to \$345,000 in 2024.
- An increase in the maximum benefit limit under IRC section 415 from \$265,000 in 2023 to \$275,000 in 2024.

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

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

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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

| Date               | Amount                | Days to Discount<br>to 1/1/2024 at<br>5.12% | Interest<br>Adjusted<br>Contribution |
|--------------------|-----------------------|---------------------------------------------|--------------------------------------|
| April 1, 2025      | \$ 73,500,000         | 456                                         | \$ 69,064,507                        |
| July 1, 2025       | 73,500,000            | 547                                         | 68,210,060                           |
| Total Contribution | <u>\$ 147,000,000</u> |                                             | <u>\$ 137,274,567</u>                |

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates, including the 1.5% additional retirement due to severances; no additional decrements were included for this calculation. All retirements are assumed to occur at beginning of year.

| 80 Point Election |           |         |                                   |                           | APF Election     |           |         |                                   |                           |
|-------------------|-----------|---------|-----------------------------------|---------------------------|------------------|-----------|---------|-----------------------------------|---------------------------|
| (a)               | (b)       | (c)     | (d)                               | (e)                       | (a)              | (b)       | (c)     | (d)                               | (e)                       |
| Age               | Exposures | Rate    | Expected Retirements<br>(b) x (c) | Weighted Age<br>(a) x (d) | Age              | Exposures | Rate    | Expected Retirements<br>(b) x (c) | Weighted Age<br>(a) x (d) |
| 50                | 3         | 7.50%   | 0.2250                            | 11.25                     | 50               | 0         | 5.50%   | 0.0000                            | 0.00                      |
| 51                | 9         | 4.50%   | 0.4050                            | 20.66                     | 51               | 10        | 5.50%   | 0.5500                            | 28.05                     |
| 52                | 25        | 5.50%   | 1.3750                            | 71.50                     | 52               | 22        | 5.50%   | 1.2100                            | 62.92                     |
| 53                | 34        | 7.50%   | 2.5500                            | 135.15                    | 53               | 18        | 5.50%   | 0.9900                            | 52.47                     |
| 54                | 64        | 7.50%   | 4.8000                            | 259.20                    | 54               | 25        | 5.50%   | 1.3750                            | 74.25                     |
| 55                | 78        | 12.50%  | 9.7500                            | 536.25                    | 55               | 27        | 9.50%   | 2.5650                            | 141.08                    |
| 56                | 116       | 12.50%  | 14.5000                           | 812.00                    | 56               | 30        | 9.50%   | 2.8500                            | 159.60                    |
| 57                | 94        | 16.50%  | 15.5100                           | 884.07                    | 57               | 44        | 9.50%   | 4.1800                            | 238.26                    |
| 58                | 105       | 17.50%  | 18.3750                           | 1,065.75                  | 58               | 40        | 9.50%   | 3.8000                            | 220.40                    |
| 59                | 95        | 18.50%  | 17.5750                           | 1,036.93                  | 59               | 52        | 11.50%  | 5.9800                            | 352.82                    |
| 60                | 88        | 27.50%  | 24.2000                           | 1,452.00                  | 60               | 46        | 16.50%  | 7.5900                            | 455.40                    |
| 61                | 55        | 27.50%  | 15.1250                           | 922.63                    | 61               | 48        | 16.50%  | 7.9200                            | 483.12                    |
| 62                | 47        | 31.50%  | 14.8050                           | 917.91                    | 62               | 38        | 16.50%  | 6.2700                            | 388.74                    |
| 63                | 39        | 26.50%  | 10.3350                           | 651.11                    | 63               | 46        | 16.50%  | 7.5900                            | 478.17                    |
| 64                | 33        | 26.50%  | 8.7450                            | 559.68                    | 64               | 46        | 26.50%  | 12.1900                           | 780.16                    |
| 65                | 26        | 26.50%  | 6.8900                            | 447.85                    | 65               | 69        | 26.50%  | 18.2850                           | 1,188.53                  |
| 66                | 22        | 26.50%  | 5.8300                            | 384.78                    | 66               | 56        | 26.50%  | 14.8400                           | 979.44                    |
| 67                | 9         | 26.50%  | 2.3850                            | 159.80                    | 67               | 31        | 26.50%  | 8.2150                            | 550.41                    |
| 68                | 6         | 26.50%  | 1.5900                            | 108.12                    | 68               | 25        | 26.50%  | 6.6250                            | 450.50                    |
| 69                | 7         | 26.50%  | 1.8550                            | 128.00                    | 69               | 15        | 26.50%  | 3.9750                            | 274.28                    |
| 70                | 4         | 100.00% | 4.0000                            | 280.00                    | 70               | 16        | 100.00% | 16.0000                           | 1,120.00                  |
| Weighted Average  |           |         | 59.97                             |                           | Weighted Average |           |         | 63.75                             |                           |
| % of Actives      |           |         | 26.28%                            |                           | % of Actives     |           |         | 73.72%                            |                           |

Combined Weighted Average:  $59.97 \times 0.26 + 63.75 \times 0.74 = 62.76$

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## Shell Pension Plan

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## 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      | 67,494,952          | 70,137,674                     | 824,075,858                                               | 961,708,484 |
| 2025      | 78,613,530          | 54,131,764                     | 804,494,594                                               | 937,239,888 |
| 2026      | 94,098,927          | 52,734,691                     | 783,983,102                                               | 930,816,720 |
| 2027      | 107,852,684         | 62,463,642                     | 763,448,300                                               | 933,764,626 |
| 2028      | 121,578,927         | 65,294,649                     | 742,706,731                                               | 929,580,307 |
| 2029      | 133,530,734         | 70,907,457                     | 721,842,455                                               | 926,280,646 |
| 2030      | 143,369,603         | 71,369,589                     | 700,765,743                                               | 915,504,935 |
| 2031      | 152,102,414         | 70,350,380                     | 679,588,745                                               | 902,041,539 |
| 2032      | 160,574,290         | 61,982,718                     | 658,239,273                                               | 880,796,281 |
| 2033      | 168,630,379         | 63,039,747                     | 636,507,634                                               | 868,177,760 |
| 2034      | 174,930,222         | 65,022,837                     | 614,273,735                                               | 854,226,794 |
| 2035      | 180,450,995         | 65,005,591                     | 591,569,373                                               | 837,025,959 |
| 2036      | 185,735,356         | 65,694,984                     | 568,274,130                                               | 819,704,470 |
| 2037      | 190,167,961         | 65,909,172                     | 544,358,837                                               | 800,435,970 |
| 2038      | 195,320,086         | 67,006,230                     | 519,856,713                                               | 782,183,029 |
| 2039      | 197,561,176         | 65,042,830                     | 494,784,319                                               | 757,388,325 |
| 2040      | 197,037,280         | 65,095,991                     | 469,179,243                                               | 731,312,514 |
| 2041      | 198,430,610         | 66,743,412                     | 443,088,531                                               | 708,262,553 |
| 2042      | 199,745,344         | 64,819,243                     | 416,600,541                                               | 681,165,128 |
| 2043      | 198,002,173         | 64,190,269                     | 389,813,810                                               | 652,006,252 |
| 2044      | 196,617,103         | 63,020,430                     | 362,846,411                                               | 622,483,944 |
| 2045      | 193,747,167         | 60,060,924                     | 335,835,999                                               | 589,644,090 |
| 2046      | 189,330,811         | 59,800,065                     | 308,939,880                                               | 558,070,756 |
| 2047      | 184,792,716         | 58,895,939                     | 282,334,404                                               | 526,023,059 |
| 2048      | 182,840,553         | 56,389,876                     | 256,212,831                                               | 495,443,260 |
| 2049      | 176,786,971         | 54,289,876                     | 230,780,165                                               | 461,857,012 |
| 2050      | 173,859,566         | 52,299,606                     | 206,246,017                                               | 432,405,189 |
| 2051      | 165,806,498         | 50,028,667                     | 182,814,689                                               | 398,649,854 |
| 2052      | 159,261,642         | 46,991,882                     | 160,675,585                                               | 366,929,109 |
| 2053      | 153,045,904         | 43,979,599                     | 139,993,847                                               | 337,019,350 |
| 2054      | 147,303,040         | 41,676,865                     | 120,901,421                                               | 309,881,326 |
| 2055      | 140,929,265         | 38,906,400                     | 103,490,954                                               | 283,326,619 |
| 2056      | 134,403,347         | 36,221,131                     | 87,812,119                                                | 258,436,597 |
| 2057      | 127,543,877         | 33,538,210                     | 73,870,804                                                | 234,952,891 |
| 2058      | 120,840,265         | 30,993,586                     | 61,632,013                                                | 213,465,864 |

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| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total       |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|-------------|
| 2059      | 114,143,959         | 28,844,316                     | 51,024,355                                                | 194,012,630 |
| 2060      | 107,466,615         | 26,103,453                     | 41,946,060                                                | 175,516,128 |
| 2061      | 100,681,795         | 23,782,923                     | 34,272,620                                                | 158,737,338 |
| 2062      | 94,002,333          | 21,577,048                     | 27,863,955                                                | 143,443,336 |
| 2063      | 87,264,245          | 19,498,254                     | 22,572,403                                                | 129,334,902 |
| 2064      | 80,679,143          | 17,555,599                     | 18,249,910                                                | 116,484,652 |
| 2065      | 74,258,429          | 15,754,116                     | 14,753,375                                                | 104,765,920 |
| 2066      | 68,038,551          | 14,094,929                     | 11,949,168                                                | 94,082,648  |
| 2067      | 62,040,396          | 12,575,650                     | 9,716,313                                                 | 84,332,359  |
| 2068      | 56,302,230          | 11,191,100                     | 7,947,888                                                 | 75,441,218  |
| 2069      | 50,846,319          | 9,934,002                      | 6,551,751                                                 | 67,332,072  |
| 2070      | 45,695,466          | 8,795,802                      | 5,450,284                                                 | 59,941,552  |
| 2071      | 40,857,753          | 7,767,358                      | 4,579,290                                                 | 53,204,401  |
| 2072      | 36,338,698          | 6,839,546                      | 3,886,952                                                 | 47,065,196  |
| 2073      | 32,141,162          | 6,003,591                      | 3,332,079                                                 | 41,476,832  |

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## Schedule SB, Part V — Summary of Plan Provisions

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>                    | January 1, 1938. Amended and Restated April 1, 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Participation</b>                     | Immediate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Accrued Benefit</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Hired or Rehired after December 31, 2012 | Accumulated Percentage Formula                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Last Hired prior to January 1, 2013      | Annual choice to accrue benefits for each Plan Year under either the 80-Point Pension Formula or the Accumulated Percentage Formula                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 80-Point Pension Formula                 | The regular pension is equal to the Gross Pension, minus the Offset, plus, if applicable, the Social Security Supplement:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Gross Pension                            | 1.6% of Average Final Compensation multiplied by 80-Point Service,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Offset                                   | The lesser of (1) and (2)<br><br>(1) (A) 1.5% of the employee's Primary Social Security benefit multiplied by the number of years of total service the employee would have had at his Social Security Normal Retirement Age, up to a maximum of 50%, multiplied by<br><br>(B) a fraction not to exceed one: actual 80-point service divided by years of total service the employee would have had at Social Security Normal Retirement Age.<br><br>(2) (A) 1.5% of the Social Security benefit the employee is entitled to at age 65, multiplied by the number of years of total service the employee would have had at age 65, up to a maximum of 50%, multiplied by<br><br>(B) a fraction not to exceed one: actual 80-point service divided by years of total service the employee would have had at age 65. |

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Social Security Supplement

Supplement payable as a temporary single life annuity until Social Security Normal Retirement Age, and equal to the Offset

**Accumulated Pension Formula (APF)**

An annuity that is actuarially equivalent to the APF Lump Sum Value

APF Lump Sum Value

The accumulated total of the APF Annual Percentages credited for each year in which the employee participates in APF, multiplied by Average Final Compensation, multiplied by 12.

**APF Annual Percentages**

| Points     | Percentage |
|------------|------------|
| 0 – 29     | 3%         |
| 30 – 39    | 4%         |
| 40 – 49    | 6%         |
| 50 – 59    | 8%         |
| 60 – 69    | 10%        |
| 70 – 79    | 13%        |
| 80 or more | 16%        |

If deferred, the lump sum is credited with interest based on 30-year Treasury rates in effect for September preceding the plan year.

The amount shall be no less than the amount the employee would have received if he had terminated at any earlier date.

Minimum Pension

The combined 80-point and APF regular pension shall be no less than \$12 per month multiplied by total service. Early retirement factors apply.

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**Normal Retirement**

Eligibility Age 65.

**Benefit**

80-Point Formula The Gross Pension less the Offset, plus the Social Security Supplement, payable as follows:

Single Life Annuity, equal to the Gross Pension less the Offset, payable for the life of the participant, plus the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, payable to the participant, equal to the Gross Pension less the Offset, plus the Social Security Supplement payable until Social Security Normal Retirement Age. An amount payable to the beneficiary upon death of the participant equal to 50% of the Gross Pension. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

100% Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor.

\$10 Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor, with amounts payable to the survivor in multiples of \$10.

APF The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

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## Shell Pension Plan

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\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

### Early Retirement

#### Eligibility

Attainment of age 50 and 80 points at termination (Age plus Eligibility Service), or

Attainment of age 50 and 20 years of Eligibility Service, and terminated due to:

- (1) Ill health
- (2) Sale or closing of facility, office or plan
- (3) Sale or dissolution of a Participating Company
- (4) Restructuring, reorganization, or reduction of the workforce

### Benefit

#### 80-Point Formula

The Gross Pension multiplied by the applicable Early Retirement Factors described below, less the Offset, plus the Social Security Supplement, payable as follows:

Single Life Annuity, equal to the Gross Pension multiplied by the applicable Early Retirement Factors, less the Offset, payable for the life of the participant, plus the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, an amount equal to the Single Life Annuity, payable to the participant. An amount payable to the beneficiary equal to 50% of the Gross Pension, multiplied by the applicable Early Retirement factors. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

100% Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor.

\$10 Joint and Survivor, actuarially equivalent to the 50% Joint and Survivor, with amounts payable to the survivor in multiples of \$10.

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Early Retirement Factors: Reduced 5% for each year prior to age 60.

The early pension payable is never to be less than the minimum pension reduced by 5% per year for each year the pension commences before age 60.

APF

The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

**Vested Termination Benefit**

Eligibility

Attainment of 2 years, 3 months, and 1 day of vesting service. Eligibility to commence the 80-Point pension at age 65 or age 50 with 80-points, and the APF pension upon termination.

**Benefit**

80-Point Formula

The Gross Pension, less the Offset, actuarially reduced for commencements prior to age 65, payable as follows:

Single Life Annuity, payable for the life of the participant.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

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## Shell Pension Plan

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\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

APF

The APF Lump Sum Value, payable as follows:

Lump Sum, equal to the APF Lump Sum Value

Single Life Annuity, converted from the Lump Sum on a 417(e) actuarial equivalence basis.

50% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

100% Joint and Survivor, actuarially equivalent to the Single Life Annuity.

\$10 Joint and Survivor, actuarially equivalent to the Single Life Annuity, with amounts payable to the survivor in multiples of \$10.

### Disability Benefit

Eligibility

Attainment of 15 years of total service and totally and permanently disabled.

Benefit

Choice of:

(a) The lesser of

- i. 25% of Average Final Compensation
- ii. Accrued benefit if the employee had continued to be an employee until age 65 and all service was under the 80-Point formula; or

(b) Any other pension for which the employee is eligible.

Payable as follows:

Single Life Annuity, payable for the life of the participant. If the formula under (a)(ii) above is selected, includes the Social Security Supplement payable until Social Security Normal Retirement Age.

50% Joint and Survivor, an amount unreduced from the Single Life Annuity. An amount payable to the beneficiary equal to 50% of the Gross Pension, multiplied by the

# Schedule SB Attachment (Form 5500) —2024 Plan Year

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applicable Early Retirement factors. If the beneficiary is not the spouse and more than five years younger than the participant, the benefit is actuarially equivalent to the benefit payable to a beneficiary five years younger than the participant.

### Pre-termination Death (50&20 or 80pts)

#### Eligibility

Attainment of (i) age 50 with 20 years of eligibility service, (ii) age 50 with 80 points, or (iii) age 65. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

#### Benefit

Choice of:

- (A) APF Lump Sum Value, plus 80-point pension that would have been payable had the employee retired and elected the 100% Joint and Survivor form of payment.
- (B) 80-point pension assuming all service was 80-point service, that would have been payable had the employee retired and elected the 100% Joint and Survivor form of payment.
- (C) 12.5% of Average Final Compensation

In no event will the monthly pension be less than \$25 per month.

### Pre-termination Death (15 yrs)

#### Eligibility

Attainment of 15 years of eligibility service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

#### Benefit

Choice of:

- (A) APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.
- (B) 12.5% of Average Final Compensation

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**Pre-termination Death (3 yrs)**

Eligibility

Attainment of 3 years of vesting service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.

**Post-termination Death (50&20 or 80pts)**

Eligibility

Termination after attainment of (i) age 55 with 20 years of eligibility service, (ii) age 50 with 80 points. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

Choice of:

- (D) APF Lump Sum Value, plus 80-point pension equal to 50% of the Gross Benefit, multiplied by the applicable Early Retirement factors.
- (E) 80-point pension assuming all service was 80-point service, equal to 50% of the Gross Benefit, multiplied by the applicable Early Retirement factors.
- (F) 12.5% of Average Final Compensation

**Post-termination Death (3 yrs)**

Eligibility

Attainment of 3 years of vesting service. Payable to spouse. Spouse can defer payment up to the employee's age 65. If there is no spouse, payable as a lump sum to the estate.

Benefit

APF Lump Sum Value, plus 80-Point Pension that would have been payable had the employee retired and elected the 50% Joint and Survivor form of payment.

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**Special Merger / Acquisition Benefits**

Texaco/Star Supplemental Pension Benefit

Former Texaco/Star employees who were active as of June 30, 2002, and Texas-New Mexico Pipeline employees who were active as of October 31, 2002 are eligible for a Supplemental Pension Benefit, which is an additional annual APF percentage and are paid in the same form of the regular APF pension. The annual percentage accumulates for a maximum of 10 years beginning July 1, 2002 for Texaco/Star employees and November 1, 2002 for Texas-New Mexico Pipeline employees. The accumulation ends on the earliest of (i) 10 years, (ii) termination, or (iii) benefit commencement under the Texaco/Star pension plan(s).

The annual percentage that accumulates is based on Texas/Star or Texas-New Mexico Pipeline service.

Sample rates:

| Service at July 1, 2002 | Percentage |
|-------------------------|------------|
| 5                       | 2.7%       |
| 10                      | 5.4%       |
| 15                      | 7.9%       |
| 20                      | 10.2%      |
| 25                      | 11.3%      |
| 30                      | 12.3%      |
| 35                      | 13.3%      |
| 40                      | 15.2%      |
| 45                      | 17.7%      |

The Supplemental Pension Benefit was frozen in 2012.

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Saudi Aramco Transition Credits

Employees who transferred employment directly from Saudi Aramco to the Alliance on April 1, 1999 with 40 points and 5 years of vesting service, and who were working for an Alliance company on December 31, 2002 are eligible for Future Service Transition Credits, which is an additional annual APF percentage and are paid in the same form of the regular APF pension. The annual percentage that accumulates is based on an employee's age when he transferred to the Alliance in accordance with the following schedule.

| Age at Date of Transfer | Transition Credits |
|-------------------------|--------------------|
| Under 40                | 1%                 |
| 40 – 44                 | 3%                 |
| 45 – 49                 | 8%                 |
| 50 – 54                 | 10%                |
| 55 or Older             | 11%                |

CRI Plan Merger

On January 1, 2003, the CRI Pension Plan was merged into the Shell Pension Plan. Participants who were not a part of the CRI Profit Sharing Plan were given 80-Point Service, Eligibility Service, and Vesting Service for past CRI benefit service and vesting service. The 80-Point Pension Formula will include all service recognized in the CRI Pension Plan. The CRI accrued benefit is preserved as a protected benefit and for forms of payment, and can be commenced separately from the 80-Point Pension Formula.

Participants in the CRI Profit Sharing Plan who became participants of the CRI Pension Plan on January 1, 2001 will receive credit for vesting service in the CRI Pension Plan.

Effective January 1, 2003, former CRI employees have a choice between 80-Point and APF pension formulas.

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Pennzoil Quaker State (PQS)

Effective January 1, 2004, former Pennzoil Quaker State employees became participants in the Shell Pension Plan, and were given Eligibility Service and Vesting Service for past service with the PQS Retirement Plan. Past service is also recognized for purposes of determining post-2003 accruals under the APF.

Effective December 31, 2005, the PQS Plan was merged into the Shell Pension Plan. PQS APF Credits, determined based on accrued benefits in the PQS Plan, were granted to PQS plan participants. At termination, PQS APF Credits are multiplied by Average Final Compensation, and multiplied by early retirement factors as shown below, to determine a lump sum value. The PQS Plan accrued benefit serves as a protected minimum and optional forms of payment under the PQS Plan are preserved. The greater of the protected benefit and PQS APF benefit is provided for all optional forms.

| Age | Early Retirement Eligible | Not Early Retirement Eligible |
|-----|---------------------------|-------------------------------|
| 30  | n/a                       | 35%                           |
| 35  | n/a                       | 40%                           |
| 40  | n/a                       | 45%                           |
| 45  | n/a                       | 50%                           |
| 50  | n/a                       | 55%                           |
| 55  | 100%                      | 60%                           |
| 60  | 100%                      | 80%                           |
| 65  | 100%                      | 100%                          |

For those who are Early Retirement Eligible, benefits are reduced actuarially for commencements prior to age 55.

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Alliance Pension Plan

Effective May 31, 2014, the Alliance Pension Plan was merged into the Shell Pension Plan.

Active employees earning a Shell Transition Benefit who elected to roll over their Alliance Pension Plan Benefit into the Shell Pension Plan are given the greater of (1) the 80-Point Pension Formula for Alliance service from April 1, 1999 and December 31, 2002 and (2) the value of the Alliance Pension Plan rollover, with interest at 120% of the Federal mid-term rate.

Active employees earning a Saudi Aramco Transition Benefit who elected to rollover their benefit into the Shell Pension Plan, will continue to earn pay growth and grow into early retirement subsidies until termination.

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## Definitions

**Actuarial Equivalence**

RP2000 projected 7 years for annuitants and 15 years for non-annuitants, weighted 50% male and 50% female, with 7.5% interest

**417(e) Actuarial Equivalence**

The applicable 417(e)(3) mortality table and applicable interest rates for the September preceding the plan year.

**Average Final Compensation**

Highest consecutive compensation 36 months out of the last 120 months. Compensation includes base salary and wages, straight-time portion of scheduled overtime pay, straight-time portion of night shift bonus for up to 40 hours per week, and variable pay.

## Service

**Eligibility Service**

Includes accredited service under both 80-point and APF formula, along with service credited as a result of a business transaction.

**80-Point Service**

Service earned under the 80-point formula.

**APF Service**

Service earned under the APF formula.

**Points**

Age plus Eligibility Service.

**Vesting Service**

Service with a participating company or affiliated company, or as a leased employee. Must have 2 full years of service before earning partial years of service.

## Changes in Plan Provisions for the January 1, 2024 Valuation

- An increase in the annual pay limit under IRC section 401(a)(17) from \$330,000 in 2023 to \$345,000 in 2024.
- An increase in the maximum benefit limit under IRC section 415 from \$265,000 in 2023 to \$275,000 in 2024.

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

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

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party   | Par Value | (c ) Description of Investment | Rate (%)   | Maturity Date | (d) Cost    | (e) Current Value |
|-----------------------------------------------------------------|-----------|--------------------------------|------------|---------------|-------------|-------------------|
| SHORT-TERM INVESTMENTS                                          |           |                                |            |               |             |                   |
| AUSTRALIAN DOLLAR                                               | -         | Foreign                        | Currency   |               | 196,414     | 181,892           |
| CANADIAN DOLLAR                                                 | -         | Foreign                        | Currency   |               | (274,836)   | (271,124)         |
| EURO CURRENCY UNIT                                              | -         | Foreign                        | Currency   |               | 6,418,018   | 6,181,308         |
| HONG KONG DOLLAR                                                | -         | Foreign                        | Currency   |               | (330,123)   | (331,141)         |
| ISRAELI SHEKEL                                                  | -         | Foreign                        | Currency   |               | 1           | 1                 |
| JAPANESE YEN                                                    | -         | Foreign                        | Currency   |               | 604,787     | 520,730           |
| NEW ZEALAND DOLLAR                                              | -         | Foreign                        | Currency   |               | 2,320       | 1,890             |
| NORWEGIAN KRONE                                                 | -         | Foreign                        | Currency   |               | 33,415      | 31,075            |
| POUND STERLING                                                  | -         | Foreign                        | Currency   |               | 9,318,611   | 9,325,205         |
| SINGAPORE DOLLAR                                                | -         | Foreign                        | Currency   |               | 2,838       | 2,850             |
| SWEDISH KRONA                                                   | -         | Foreign                        | Currency   |               | (162,388)   | (156,743)         |
| SWISS FRANC                                                     | -         | Foreign                        | Currency   |               | 93,269      | 96,220            |
| CASH INTEREST BEARING                                           | -         | -                              | 2024       |               | 39,279,327  | 39,279,327        |
| CASH NON-INTEREST BEARING                                       | -         | -                              | 2024       |               | 34,784,573  | 34,784,573        |
| BETHESDA SECURITIES                                             | 8,646,579 | 4.60                           | 1/2/2025   |               | 8,646,579   | 8,646,579         |
| CANTOR FITZGERALD SECURITIES                                    | 8,646,579 | 4.60                           | 1/2/2025   |               | 8,646,579   | 8,646,579         |
| CITADEL SECURITIES LLC                                          | 4,712,118 | 4.63                           | 1/2/2025   |               | 4,712,118   | 4,712,118         |
| CLEAR STREET LLC                                                | 4,248,176 | 4.60                           | 1/2/2025   |               | 4,248,176   | 4,248,176         |
| CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK (NEW YORK BRANCH) | 2,550,000 | 4.32                           | 1/2/2025   |               | 2,550,000   | 2,550,000         |
| DAIWA CAPITAL MARKETS AMERICA INC                               | 647,832   | 4.47                           | 1/2/2025   |               | 647,832     | 647,832           |
| JPMORGAN CHASE BANK NA                                          | 3,000,000 | -                              | 5/1/2009   |               | -           | 18,000            |
| JPMORGAN CHASE BANK NA                                          | 5,000,000 | -                              | 11/6/2009  |               | -           | 65,000            |
| KBC BANK NV (BRUSSELS)                                          | 2,530,000 | 4.31                           | 1/2/2025   |               | 2,530,000   | 2,530,000         |
| LANDESBANK HESSEN THUERINGEN GIROZENTRALE(NEW YORK BRANCH)      | 2,350,000 | 4.32                           | 1/2/2025   |               | 2,350,000   | 2,350,000         |
| MAREX CAPITAL MARKETS INC                                       | 8,646,579 | 4.63                           | 1/2/2025   |               | 8,646,579   | 8,646,579         |
| MIRAE ASSET SECURITIES (USA) INC                                | 2,628,903 | 4.60                           | 1/2/2025   |               | 2,628,903   | 2,628,903         |
| MIZUHO BANK LTD (NEW YORK BRANCH)                               | 2,510,000 | 4.33                           | 1/2/2025   |               | 2,510,000   | 2,510,000         |
| ROYAL BANK OF CANADA (TORONTO BRANCH)                           | 2,360,000 | 4.33                           | 1/2/2025   |               | 2,360,000   | 2,360,000         |
| SOCIETE GENERALE SA (PARIS BRANCH)                              | 2,420,000 | 4.33                           | 1/2/2025   |               | 2,420,000   | 2,420,000         |
| STATE OF WISCONSIN INVESTMENT BOARD                             | 9,077,111 | 4.74                           | 1/2/2025   |               | 9,077,111   | 9,077,111         |
| TORONTO-DOMINION BANK/THE (TORONTO BRANCH)                      | 2,430,000 | 4.35                           | 1/2/2025   |               | 2,430,000   | 2,430,000         |
| TOTAL SHORT-TERM INVESTMENTS                                    |           |                                |            |               | 154,370,103 | 154,132,940       |
| GOVERNMENT SECURITIES                                           |           |                                |            |               |             |                   |
| ABU DHABI GOVERNMENT INTE REGS                                  | 1,080,000 | 3.13                           | 9/30/2049  |               | 847,980     | 717,654           |
| ABU DHABI GOVERNMENT INTE REGS                                  | 200,000   | 3.88                           | 4/16/2050  |               | 228,200     | 152,945           |
| ABU DHABI GOVERNMENT INTE REGS                                  | 280,000   | 1.70                           | 3/2/2031   |               | 221,578     | 231,928           |
| ABU DHABI GOVERNMENT INTE REGS                                  | 200,000   | 5.50                           | 4/30/2054  |               | 205,258     | 196,573           |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 400,000   | 9.38                           | 5/8/2048   |               | 343,533     | 328,000           |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 1,310,000 | 8.25                           | 5/9/2028   |               | 1,304,882   | 1,231,400         |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 900,000   | 8.00                           | 11/26/2029 |               | 841,065     | 804,541           |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 200,000   | 9.13                           | 11/26/2049 |               | 175,125     | 160,488           |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 400,000   | 8.75                           | 4/14/2032  |               | 359,967     | 353,494           |
| ANGOLAN GOVERNMENT INTERN REGS                                  | 400,000   | 9.50                           | 11/12/2025 |               | 390,455     | 400,500           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 288,297   | 1.00                           | 7/9/2029   |               | 160,256     | 234,097           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 132,375   | 1.00                           | 7/9/2029   |               | 73,584      | 107,489           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 1,052,952 | 0.75                           | 7/9/2030   |               | 496,043     | 811,457           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 1,152,453 | 4.13                           | 7/9/2035   |               | 545,555     | 764,261           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 743,191   | 5.00                           | 1/9/2038   |               | 316,341     | 519,557           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 645,000   | 4.13                           | 7/9/2046   |               | 272,513     | 427,938           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 275,984   | 4.13                           | 7/9/2035   |               | 131,093     | 183,020           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 399,554   | 0.75                           | 7/9/2030   |               | 209,099     | 307,916           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 1,437,744 | 5.00                           | 1/9/2038   |               | 755,469     | 1,005,110         |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 635,000   | 3.50                           | 7/9/2041   |               | 288,925     | 396,347           |
| ARGENTINE REPUBLIC GOVERNMENT                                   | 1,266,027 | 3.50                           | 7/9/2041   |               | 471,763     | 790,216           |
| BAHRAIN GOVERNMENT INTERN 144A                                  | 225,000   | 7.50                           | 2/12/2036  |               | 225,000     | 230,801           |
| BAHRAIN GOVERNMENT INTERN REGS                                  | 905,000   | 7.00                           | 10/12/2028 |               | 941,777     | 926,922           |
| BAHRAIN GOVERNMENT INTERN REGS                                  | 625,000   | 7.50                           | 9/20/2047  |               | 659,247     | 607,575           |
| BAHRAIN GOVERNMENT INTERN REGS                                  | 800,000   | 6.75                           | 9/20/2029  |               | 796,785     | 810,794           |
| BAHRAIN GOVERNMENT INTERN REGS                                  | 420,000   | 7.38                           | 5/14/2030  |               | 444,569     | 435,942           |
| BAHRAIN GOVERNMENT INTERN REGS                                  | 200,000   | 5.25                           | 1/25/2033  |               | 174,406     | 179,516           |
| BANK GOSPODARSTWA KRAJOWE 144A                                  | 495,000   | 5.38                           | 5/22/2033  |               | 497,490     | 483,199           |
| BANK GOSPODARSTWA KRAJOWE 144A                                  | 270,000   | 5.75                           | 7/9/2034   |               | 275,940     | 268,229           |
| BANK GOSPODARSTWA KRAJOWE 144A                                  | 385,000   | 6.25                           | 7/9/2054   |               | 382,213     | 377,412           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 364,000   | 5.00                           | 1/27/2045  |               | 278,927     | 268,202           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 800,000   | 4.75                           | 1/14/2050  |               | 625,058     | 544,856           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 582,000   | 3.88                           | 6/12/2030  |               | 532,353     | 511,153           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 500,000   | 6.00                           | 10/20/2033 |               | 494,337     | 466,370           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 580,000   | 6.25                           | 3/18/2031  |               | 574,176     | 565,396           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 780,000   | 7.13                           | 5/13/2054  |               | 781,736     | 720,775           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 440,000   | 6.13                           | 1/22/2032  |               | 433,444     | 420,389           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 1,110,000 | 8.25                           | 1/20/2034  |               | 1,352,593   | 1,208,977         |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 400,000   | 5.63                           | 1/7/2041   |               | 381,571     | 335,722           |
| BRAZILIAN GOVERNMENT INTERNATI                                  | 552,000   | 5.00                           | 1/27/2045  |               | 483,503     | 406,723           |
| CALIFORNIA ST                                                   | 2,700,000 | 7.55                           | 4/1/2039   |               | 4,592,079   | 3,191,481         |
| CALIFORNIA ST                                                   | 1,900,000 | 7.30                           | 10/1/2039  |               | 2,339,697   | 2,163,359         |
| CALIFORNIA ST                                                   | 1,895,000 | 7.63                           | 3/1/2040   |               | 2,683,050   | 2,232,935         |
| CALIFORNIA ST                                                   | 1,630,000 | 7.60                           | 11/1/2040  |               | 2,244,625   | 1,941,069         |
| CHICAGO IL TRANSIT AUTH SALES                                   | 671,063   | 6.90                           | 12/1/2040  |               | 932,925     | 739,223           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | CHICAGO IL TRANSIT AUTH SALES                             | 5,926,986                      | 6.90     | 12/1/2040     | 7,855,153 | 6,528,990         |
|     | CHILE GOVERNMENT INTERNATIONAL                            | 350,000                        | 3.86     | 6/21/2047     | 349,444   | 261,461           |
|     | CHILE GOVERNMENT INTERNATIONAL                            | 200,000                        | 3.10     | 5/7/2041      | 194,120   | 142,772           |
|     | CHILE GOVERNMENT INTERNATIONAL                            | 205,000                        | 2.55     | 7/27/2033     | 151,956   | 164,980           |
|     | CHILE GOVERNMENT INTERNATIONAL                            | 200,000                        | 4.00     | 1/31/2052     | 164,000   | 148,804           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 1,079,000                      | 5.63     | 2/26/2044     | 880,763   | 793,065           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 854,000                        | 5.00     | 6/15/2045     | 590,993   | 575,596           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 270,000                        | 3.88     | 4/25/2027     | 284,985   | 257,801           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 500,000                        | 4.50     | 3/15/2029     | 485,631   | 462,500           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 3,750,000                      | 5.20     | 5/15/2049     | 3,294,646 | 2,514,375         |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 1,400,000                      | 3.00     | 1/30/2030     | 1,205,939 | 1,158,500         |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 760,000                        | 3.13     | 4/15/2031     | 610,037   | 603,060           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 3,345,000                      | 3.25     | 4/22/2032     | 2,741,224 | 2,560,598         |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 240,000                        | 8.00     | 4/20/2033     | 237,960   | 245,400           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 500,000                        | 7.50     | 2/2/2034      | 496,315   | 491,750           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 310,000                        | 8.00     | 11/14/2035    | 323,175   | 311,705           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 200,000                        | 8.75     | 11/14/2053    | 195,854   | 201,978           |
|     | COLOMBIA GOVERNMENT INTERNATIO                            | 1,050,000                      | 6.13     | 1/18/2041     | 1,182,188 | 856,884           |
|     | CORP FINANCIERA DE DESARR 144A                            | 215,000                        | 5.95     | 4/30/2029     | 212,439   | 217,565           |
|     | COSTA RICA GOVERNMENT INT 144A                            | 290,000                        | 6.55     | 4/3/2034      | 290,000   | 294,495           |
|     | COSTA RICA GOVERNMENT INT 144A                            | 200,000                        | 7.30     | 11/13/2054    | 211,400   | 207,100           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 350,000                        | 5.63     | 4/30/2043     | 291,900   | 312,025           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 220,000                        | 7.00     | 4/4/2044      | 219,531   | 226,160           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 500,000                        | 4.38     | 4/30/2025     | 484,853   | 497,750           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 260,000                        | 6.13     | 2/19/2031     | 264,014   | 261,300           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 220,000                        | 6.55     | 4/3/2034      | 225,500   | 223,410           |
|     | COSTA RICA GOVERNMENT INT REGS                            | 500,000                        | 7.30     | 11/13/2054    | 517,050   | 517,750           |
|     | DALLAS-FORT WORTH TX INTERNATI                            | 185,000                        | 4.09     | 11/1/2051     | 185,000   | 153,221           |
|     | DEVELOPMENT BANK OF KAZAK 144A                            | 200,000                        | 5.25     | 10/23/2029    | 199,566   | 198,812           |
|     | DOMINICAN REPUBLIC INTERN 144A                            | 195,000                        | 5.88     | 1/30/2060     | 185,912   | 164,775           |
|     | DOMINICAN REPUBLIC INTERN 144A                            | 325,000                        | 4.88     | 9/23/2032     | 348,319   | 289,900           |
|     | DOMINICAN REPUBLIC INTERN 144A                            | 220,000                        | 5.30     | 1/21/2041     | 220,000   | 186,670           |
|     | DOMINICAN REPUBLIC INTERN 144A                            | 310,000                        | 5.50     | 2/22/2029     | 310,000   | 299,770           |
|     | DOMINICAN REPUBLIC INTERN 144A                            | 160,000                        | 7.05     | 2/3/2031      | 160,000   | 163,840           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 150,000                        | 4.50     | 1/30/2030     | 120,000   | 137,175           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 300,000                        | 6.85     | 1/27/2045     | 304,074   | 294,450           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 493,000                        | 7.45     | 4/30/2044     | 534,456   | 516,418           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 467,000                        | 6.88     | 1/29/2026     | 494,105   | 470,269           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 474,000                        | 5.95     | 1/25/2027     | 502,487   | 471,109           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 997,000                        | 6.00     | 7/19/2028     | 991,325   | 987,529           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 325,000                        | 6.40     | 6/5/2049      | 262,988   | 305,338           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 1,300,000                      | 4.50     | 1/30/2030     | 1,209,978 | 1,188,850         |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 246,000                        | 5.88     | 1/30/2060     | 188,356   | 207,870           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 151,000                        | 4.88     | 9/23/2032     | 119,290   | 134,692           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 710,000                        | 5.30     | 1/21/2041     | 590,899   | 602,435           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 930,000                        | 5.50     | 2/22/2029     | 885,902   | 899,310           |
|     | DOMINICAN REPUBLIC INTERN REGS                            | 760,000                        | 7.05     | 2/3/2031      | 790,118   | 778,240           |
|     | ECUADOR GOVERNMENT INTERN 144A                            | 1,063,101                      | 6.90     | 7/31/2030     | 807,510   | 739,001           |
|     | ECUADOR GOVERNMENT INTERN 144A                            | 1,579,344                      | 5.50     | 7/31/2035     | 1,038,363 | 894,625           |
|     | ECUADOR GOVERNMENT INTERN 144A                            | 1,160,749                      | 5.00     | 7/31/2040     | 664,239   | 593,166           |
|     | ECUADOR GOVERNMENT INTERN REGS                            | 546,420                        | 6.90     | 7/31/2030     | 363,612   | 379,837           |
|     | ECUADOR GOVERNMENT INTERN REGS                            | 810,000                        | 5.00     | 7/31/2040     | 320,882   | 413,926           |
|     | EGYPT GOVERNMENT INTERNAT 144A                            | 190,000                        | 5.63     | 4/16/2030     | 230,231   | 171,425           |
|     | EGYPT GOVERNMENT INTERNAT 144A                            | 635,000                        | 6.38     | 4/11/2031     | 667,075   | 578,558           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 100,000                        | 5.63     | 4/16/2030     | 90,526    | 90,224            |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 200,000                        | 6.38     | 4/11/2031     | 189,633   | 182,223           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 1,045,000                      | 8.50     | 1/31/2047     | 1,030,541 | 810,712           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 714,000                        | 7.60     | 3/1/2029      | 680,573   | 690,795           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 723,000                        | 8.70     | 3/1/2049      | 476,205   | 568,065           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 700,000                        | 7.05     | 1/15/2032     | 541,025   | 599,585           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 250,000                        | 3.88     | 2/16/2026     | 199,823   | 239,063           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 600,000                        | 5.80     | 9/30/2027     | 517,328   | 561,450           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 500,000                        | 7.30     | 9/30/2033     | 405,733   | 423,172           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 790,000                        | 7.63     | 5/29/2032     | 548,540   | 693,840           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 400,000                        | 8.88     | 5/29/2050     | 397,625   | 319,312           |
|     | EGYPT GOVERNMENT INTERNAT REGS                            | 200,000                        | 7.90     | 2/21/2048     | 132,720   | 146,525           |
|     | EL SALVADOR GOVERNMENT IN 144A                            | 475,000                        | 0.25     | 4/17/2030     | 4,351     | 8,702             |
|     | EL SALVADOR GOVERNMENT IN 144A                            | 475,000                        | 9.25     | 4/17/2030     | 427,134   | 502,313           |
|     | EL SALVADOR GOVERNMENT IN 144A                            | 355,000                        | 9.65     | 11/21/2054    | 355,000   | 374,955           |
|     | EL SALVADOR GOVERNMENT IN REGS                            | 371,000                        | 7.65     | 6/15/2035     | 389,550   | 358,201           |
|     | EL SALVADOR GOVERNMENT IN REGS                            | 350,000                        | 7.63     | 2/1/2041      | 341,075   | 324,625           |
|     | EL SALVADOR GOVERNMENT IN REGS                            | 465,000                        | 7.63     | 2/1/2041      | 401,109   | 431,288           |
|     | EL SALVADOR GOVERNMENT IN REGS                            | 120,000                        | 8.63     | 2/28/2029     | 109,350   | 124,200           |
|     | EL SALVADOR GOVERNMENT IN REGS                            | 229,000                        | 9.25     | 4/17/2030     | 246,748   | 242,168           |
|     | EMIRATE OF DUBAI GOVERNME REGS                            | 200,000                        | 5.25     | 1/30/2043     | 215,249   | 190,810           |
|     | ESKOM HOLDINGS SOC LTD REGS                               | 610,000                        | 6.35     | 8/10/2028     | 592,870   | 605,425           |
|     | EXPORT-IMPORT BANK OF IND REGS                            | 300,000                        | 3.88     | 2/1/2028      | 289,641   | 289,896           |
|     | EXPORT-IMPORT BANK OF IND REGS                            | 200,000                        | 3.25     | 1/15/2030     | 189,342   | 182,610           |
|     | EXPORT-IMPORT BANK OF IND REGS                            | 300,000                        | 3.88     | 2/1/2028      | 268,614   | 289,896           |
|     | FHLMC POOL #1H-1336                                       | 14,987                         | 7.27     | 6/1/2036      | 15,397    | 15,439            |
|     | FHLMC POOL #1Q-0378                                       | 10,614                         | 6.87     | 12/1/2037     | 11,172    | 10,705            |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |            |                   |
| FHLMC POOL #1Q-0379                                           | 23,720                         | 7.07     | 11/1/2037     | 25,113     | 24,083            |
| FHLMC POOL #1Q-1145                                           | 98,710                         | 6.60     | 5/1/2039      | 105,234    | 100,359           |
| FHLMC POOL #2B-2446                                           | 169,738                        | 6.78     | 4/1/2044      | 176,150    | 174,235           |
| FHLMC POOL #2B-4443                                           | 139,514                        | 7.47     | 7/1/2045      | 143,350    | 143,740           |
| FHLMC POOL #84-0286                                           | 151,879                        | 7.06     | 5/1/2046      | 157,628    | 155,995           |
| FHLMC POOL #84-0380                                           | 405,257                        | 6.74     | 8/1/2046      | 420,059    | 418,607           |
| FHLMC POOL #84-9012                                           | 84,107                         | 6.17     | 3/1/2043      | 85,632     | 86,325            |
| FHLMC POOL #84-9254                                           | 88,848                         | 7.01     | 1/1/2042      | 91,708     | 91,525            |
| FHLMC POOL #84-9278                                           | 156,137                        | 6.09     | 4/1/2044      | 161,992    | 160,156           |
| FHLMC POOL #84-9625                                           | 193,329                        | 6.90     | 1/1/2045      | 200,851    | 198,545           |
| FHLMC POOL #C9-1402                                           | 382,986                        | 4.00     | 10/1/2031     | 402,494    | 374,832           |
| FHLMC POOL #G0-1749                                           | 76,339                         | 5.50     | 1/1/2035      | 82,971     | 77,038            |
| FHLMC POOL #G0-1767                                           | 10,510                         | 6.50     | 12/1/2032     | 10,727     | 10,886            |
| FHLMC POOL #G0-3183                                           | 43,859                         | 6.00     | 6/1/2035      | 43,934     | 45,131            |
| FHLMC POOL #G0-7074                                           | 534,123                        | 5.50     | 1/1/2040      | 590,873    | 535,079           |
| FHLMC POOL #G0-7515                                           | 31,355                         | 4.50     | 9/1/2041      | 33,582     | 30,429            |
| FHLMC POOL #G0-7596                                           | 364,813                        | 4.50     | 11/1/2043     | 390,407    | 352,004           |
| FHLMC POOL #G0-7612                                           | 181,639                        | 4.50     | 12/1/2043     | 196,056    | 174,344           |
| FHLMC POOL #G1-4563                                           | 21                             | 5.00     | 7/1/2025      | 23         | 21                |
| FHLMC POOL #G6-0764                                           | 562,022                        | 4.50     | 10/1/2042     | 617,500    | 545,437           |
| FHLMC POOL #H0-1774                                           | 6,227                          | 6.50     | 9/1/2037      | 6,307      | 6,289             |
| FHLMC POOL #H0-9152                                           | 25,801                         | 6.50     | 2/1/2038      | 26,570     | 26,341            |
| FHLMC POOL #H0-9207                                           | 40,228                         | 6.50     | 8/1/2038      | 43,597     | 40,734            |
| FHLMC POOL #Q2-8562                                           | 65,464                         | 4.50     | 9/1/2044      | 71,070     | 62,963            |
| FHLMC POOL #SD-8227                                           | 1,206,306                      | 4.00     | 6/1/2052      | 1,112,629  | 1,105,133         |
| FHLMC MULTICLASS MTG 2676 PZ                                  | 1,172,503                      | 5.50     | 9/15/2033     | 1,302,120  | 1,195,613         |
| FHLMC MULTICLASS MTG 4283 EW                                  | 1,381,927                      | 4.50     | 12/15/2043    | 1,529,189  | 1,334,431         |
| FINANCE DEPARTMENT GOVERN 144A                                | 200,000                        | 4.00     | 7/28/2050     | 202,595    | 128,946           |
| FINANCE DEPARTMENT GOVERN 144A                                | 707,000                        | 6.50     | 11/23/2032    | 712,582    | 730,388           |
| FNMA POOL #0190344                                            | 43,459                         | 6.00     | 12/1/2033     | 43,866     | 44,362            |
| FNMA POOL #0256851                                            | 21,256                         | 7.00     | 8/1/2037      | 22,274     | 22,194            |
| FNMA POOL #0545759                                            | 48,255                         | 6.50     | 7/1/2032      | 49,054     | 50,070            |
| FNMA POOL #0545817                                            | 110,686                        | 6.50     | 8/1/2032      | 112,398    | 113,698           |
| FNMA POOL #0555285                                            | 12,387                         | 6.00     | 3/1/2033      | 12,430     | 12,750            |
| FNMA POOL #0555432                                            | 70,704                         | 5.50     | 5/1/2033      | 75,332     | 71,112            |
| FNMA POOL #0555531                                            | 197,463                        | 5.50     | 6/1/2033      | 209,903    | 199,086           |
| FNMA POOL #0725693                                            | 37,849                         | 7.11     | 10/1/2033     | 36,288     | 38,733            |
| FNMA POOL #0735503                                            | 249,694                        | 6.00     | 4/1/2035      | 269,904    | 256,463           |
| FNMA POOL #0745398                                            | 63,002                         | 6.00     | 6/1/2035      | 63,617     | 64,685            |
| FNMA POOL #0745696                                            | 185,974                        | 6.84     | 4/1/2035      | 182,182    | 185,324           |
| FNMA POOL #0745942                                            | 14,217                         | 6.00     | 4/1/2034      | 14,328     | 14,605            |
| FNMA POOL #0825252                                            | 2,844                          | 6.96     | 5/1/2035      | 2,811      | 2,851             |
| FNMA POOL #0879052                                            | 14,442                         | 6.69     | 3/1/2036      | 14,281     | 14,816            |
| FNMA POOL #0879152                                            | 29,618                         | 6.97     | 11/1/2035     | 29,870     | 30,203            |
| FNMA POOL #0890096                                            | 82,662                         | 6.50     | 1/1/2039      | 91,729     | 85,562            |
| FNMA POOL #0995288                                            | 79,828                         | 7.10     | 9/1/2038      | 84,518     | 80,833            |
| FNMA POOL #0AB1763                                            | 95,199                         | 4.00     | 11/1/2030     | 101,386    | 93,380            |
| FNMA POOL #0AD0130                                            | 29,657                         | 6.50     | 8/1/2039      | 32,279     | 30,626            |
| FNMA POOL #0AD0198                                            | 210,626                        | 5.50     | 9/1/2038      | 231,985    | 213,053           |
| FNMA POOL #0AD0217                                            | 248,483                        | 6.00     | 8/1/2037      | 262,616    | 253,746           |
| FNMA POOL #0AD0310                                            | 46,752                         | 7.00     | 12/1/2038     | 50,829     | 48,738            |
| FNMA POOL #0AD0494                                            | 48,827                         | 5.50     | 8/1/2037      | 52,009     | 49,192            |
| FNMA POOL #0AD0663                                            | 92,236                         | 5.50     | 6/1/2036      | 97,417     | 94,093            |
| FNMA POOL #0AE0099                                            | 222,433                        | 5.50     | 10/1/2036     | 240,037    | 224,075           |
| FNMA POOL #0AI8716                                            | 96,011                         | 4.50     | 8/1/2041      | 102,597    | 92,753            |
| FNMA POOL #0AL1900                                            | 34,445                         | 4.50     | 8/1/2026      | 36,657     | 34,376            |
| FNMA POOL #0AL4707                                            | 329,538                        | 4.50     | 5/1/2032      | 354,357    | 325,930           |
| FNMA POOL #0AL4778                                            | 325,471                        | 4.00     | 10/1/2032     | 345,152    | 318,164           |
| FNMA POOL #0AL5145                                            | 581,624                        | 4.00     | 10/1/2033     | 621,702    | 562,547           |
| FNMA POOL #0AL5281                                            | 112,507                        | 6.65     | 5/1/2044      | 116,199    | 115,434           |
| FNMA POOL #0AL6208                                            | 51,446                         | 6.81     | 4/1/2044      | 53,601     | 53,123            |
| FNMA POOL #0AL7147                                            | 216,546                        | 4.50     | 2/1/2045      | 236,611    | 207,878           |
| FNMA POOL #0AL7205                                            | 264,644                        | 3.50     | 12/1/2029     | 278,869    | 259,052           |
| FNMA POOL #0AL7384                                            | 432,042                        | 4.50     | 9/1/2045      | 473,964    | 418,187           |
| FNMA POOL #0AL7854                                            | 126,495                        | 6.54     | 9/1/2045      | 130,641    | 128,010           |
| FNMA POOL #0AL9063                                            | 781,204                        | 3.50     | 2/1/2031      | 829,175    | 762,120           |
| FNMA POOL #0AL9407                                            | 250,823                        | 4.50     | 9/1/2042      | 275,494    | 240,622           |
| FNMA POOL #0AO2958                                            | 163,937                        | 6.99     | 5/1/2042      | 169,496    | 167,271           |
| FNMA POOL #0BF0118                                            | 1,067,811                      | 4.50     | 6/1/2056      | 1,138,720  | 1,013,694         |
| FNMA POOL #0BM1687                                            | 908,538                        | 4.00     | 1/1/2047      | 937,640    | 833,902           |
| FNMA POOL #0CA2804                                            | 131,343                        | 4.50     | 12/1/2048     | 138,916    | 125,229           |
| FNMA POOL #0CA6398                                            | 9,382,565                      | 2.50     | 7/1/2050      | 9,858,766  | 7,767,357         |
| FNMA POOL #0MA0734                                            | 415,774                        | 4.50     | 5/1/2031      | 447,412    | 412,236           |
| FNMA POOL #0MA0792                                            | 797,135                        | 4.50     | 7/1/2031      | 866,012    | 791,069           |
| FNMA POOL #0MA3617                                            | 166,027                        | 5.00     | 3/1/2049      | 174,523    | 162,805           |
| FNMA POOL #0MA4782                                            | 15,778,930                     | 3.50     | 9/1/2052      | 13,128,563 | 13,967,193        |
| FNMA GTD REMIC P/T 03-W6 3A                                   | 137,966                        | 6.50     | 9/25/2042     | 141,006    | 139,481           |
| FNMA GTD REMIC P/T 06-W1 1A1                                  | 39,168                         | 6.50     | 12/25/2045    | 39,997     | 39,813            |
| FNMA GTD REMIC P/T 06-W1 1A3                                  | 52,186                         | 7.50     | 12/25/2045    | 54,821     | 53,468            |
| FNMA GTD REMIC P/T 07-W10 2A                                  | 88,229                         | 6.23     | 8/25/2047     | 89,075     | 90,639            |
| FNMA GTD REMIC P/T 13-106 MA                                  | 430,844                        | 4.00     | 2/25/2042     | 451,310    | 424,571           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | GABON GOVERNMENT INTERNAT REGS                            | 200,000                        | 6.63     | 2/6/2031      | 163,835   | 148,561           |
|     | GABON GOVERNMENT INTERNAT REGS                            | 200,000                        | 7.00     | 11/24/2031    | 196,000   | 148,421           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 589,340                        | 5.00     | 7/3/2029      | 518,441   | 508,306           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 644,960                        | 5.00     | 7/3/2035      | 467,941   | 452,743           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 694,540                        | 5.00     | 7/3/2029      | 611,716   | 599,041           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 998,760                        | 5.00     | 7/3/2035      | 720,356   | 701,100           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 84,581                         | 0.00     | 7/3/2026      | 78,007    | 78,441            |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 210,548                        | 0.00     | 1/3/2030      | 161,604   | 163,238           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 150,157                        | 0.00     | 1/3/2030      | 116,489   | 116,417           |
|     | GHANA GOVERNMENT INTERNAT 144A                            | 79,899                         | 0.00     | 7/3/2026      | 73,746    | 74,099            |
|     | GHANA GOVERNMENT INTERNAT REGS                            | 170,000                        | 5.00     | 7/3/2029      | 147,348   | 146,625           |
|     | GHANA GOVERNMENT INTERNAT REGS                            | 55,000                         | 5.00     | 7/3/2035      | 40,288    | 38,608            |
|     | GNMA GTD REMIC P/T 23-H13 FJ                              | 5,040,076                      | 6.02     | 2/20/2073     | 4,980,067 | 5,119,608         |
|     | GNMA II POOL #0MA1762                                     | 306,623                        | 4.50     | 3/20/2044     | 332,878   | 296,130           |
|     | GUATEMALA GOVERNMENT BOND 144A                            | 200,000                        | 4.65     | 10/7/2041     | 194,916   | 153,200           |
|     | GUATEMALA GOVERNMENT BOND 144A                            | 200,000                        | 6.05     | 8/6/2031      | 200,000   | 195,600           |
|     | GUATEMALA GOVERNMENT BOND 144A                            | 200,000                        | 6.55     | 2/6/2037      | 200,000   | 196,600           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 395,000                        | 4.88     | 2/13/2028     | 392,990   | 380,385           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 200,000                        | 4.88     | 2/13/2028     | 188,846   | 192,600           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 270,000                        | 6.13     | 6/1/2050      | 344,537   | 238,950           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 320,000                        | 3.70     | 10/7/2033     | 252,800   | 258,080           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 350,000                        | 5.25     | 8/10/2029     | 318,465   | 335,825           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 438,000                        | 6.60     | 6/13/2036     | 444,300   | 432,744           |
|     | GUATEMALA GOVERNMENT BOND REGS                            | 922,000                        | 7.05     | 10/4/2032     | 978,397   | 952,887           |
|     | HUNGARY GOVERNMENT INTERN 144A                            | 235,000                        | 6.13     | 5/22/2028     | 233,303   | 238,920           |
|     | HUNGARY GOVERNMENT INTERN 144A                            | 790,000                        | 6.25     | 9/22/2032     | 790,244   | 805,326           |
|     | HUNGARY GOVERNMENT INTERN 144A                            | 1,225,000                      | 5.50     | 3/26/2036     | 1,201,827 | 1,146,245         |
|     | HUNGARY GOVERNMENT INTERN REGS                            | 400,000                        | 5.25     | 6/16/2029     | 406,066   | 393,248           |
|     | HUNGARY GOVERNMENT INTERN REGS                            | 600,000                        | 6.13     | 5/22/2028     | 611,949   | 610,009           |
|     | HUNGARY GOVERNMENT INTERNATION                            | 810,000                        | 7.63     | 3/29/2041     | 1,121,562 | 897,820           |
|     | ILLINOIS ST                                               | 3,308,235                      | 5.10     | 6/1/2033      | 3,138,344 | 3,261,556         |
|     | INDIANA ST FIN AUTH REVENUE                               | 505,000                        | 3.05     | 1/1/2051      | 505,000   | 362,459           |
|     | INDONESIA GOVERNMENT INTE 144A                            | 200,000                        | 4.35     | 1/8/2027      | 199,184   | 197,556           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 220,000                        | 6.63     | 2/17/2037     | 245,575   | 241,741           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 900,000                        | 7.75     | 1/17/2038     | 1,217,231 | 1,085,344         |
|     | INDONESIA GOVERNMENT INTE REGS                            | 200,000                        | 5.25     | 1/17/2042     | 202,500   | 192,775           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 205,000                        | 6.75     | 1/15/2044     | 250,783   | 232,092           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 235,000                        | 5.95     | 1/8/2046      | 269,193   | 242,462           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 550,000                        | 8.50     | 10/12/2035    | 730,028   | 684,068           |
|     | INDONESIA GOVERNMENT INTE REGS                            | 200,000                        | 6.63     | 2/17/2037     | 219,430   | 219,764           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 200,000                        | 3.50     | 1/11/2028     | 203,000   | 190,916           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 240,000                        | 5.35     | 2/11/2049     | 241,963   | 233,470           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 200,000                        | 4.20     | 10/15/2050    | 167,750   | 161,558           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 600,000                        | 3.55     | 3/31/2032     | 574,999   | 537,114           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 215,000                        | 4.30     | 3/31/2052     | 180,270   | 174,827           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 500,000                        | 4.65     | 9/20/2032     | 494,775   | 477,385           |
|     | INDONESIA GOVERNMENT INTERNATI                            | 200,000                        | 5.65     | 1/11/2053     | 197,156   | 197,430           |
|     | ISRAEL GOVERNMENT INTERNATIONA                            | 7,570,000                      | 5.75     | 3/12/2054     | 7,080,324 | 6,920,116         |
|     | IVORY COAST GOVERNMENT IN 144A                            | 355,000                        | 7.63     | 1/30/2033     | 349,579   | 347,034           |
|     | IVORY COAST GOVERNMENT IN 144A                            | 200,000                        | 8.25     | 1/30/2037     | 198,599   | 194,284           |
|     | IVORY COAST GOVERNMENT IN 144A                            | 225,000                        | 6.38     | 3/3/2028      | 216,414   | 223,085           |
|     | IVORY COAST GOVERNMENT IN REGS                            | 692,000                        | 5.25     | 3/22/2030     | 660,323   | 675,715           |
|     | IVORY COAST GOVERNMENT IN REGS                            | 755,000                        | 5.88     | 10/17/2031    | 772,169   | 731,619           |
|     | IVORY COAST GOVERNMENT IN REGS                            | 725,000                        | 6.88     | 10/17/2040    | 705,376   | 649,388           |
|     | IVORY COAST GOVERNMENT IN REGS                            | 100,000                        | 4.88     | 1/30/2032     | 90,985    | 90,995            |
|     | IVORY COAST GOVERNMENT IN REGS                            | 260,000                        | 6.38     | 3/3/2028      | 270,954   | 257,787           |
|     | IVORY COAST GOVERNMENT IN REGS                            | 119,236                        | 5.75     | 12/31/2032    | 108,866   | 112,797           |
|     | JAMAICA GOVERNMENT INTERNATION                            | 375,000                        | 8.00     | 3/15/2039     | 411,563   | 433,144           |
|     | JAMAICA GOVERNMENT INTERNATION                            | 400,000                        | 7.88     | 7/28/2045     | 422,286   | 462,000           |
|     | JORDAN GOVERNMENT INTERNA 144A                            | 515,000                        | 7.50     | 1/13/2029     | 507,489   | 511,946           |
|     | JORDAN GOVERNMENT INTERNA REGS                            | 200,000                        | 7.38     | 10/10/2047    | 175,750   | 176,851           |
|     | JORDAN GOVERNMENT INTERNA REGS                            | 400,000                        | 7.75     | 1/15/2028     | 406,500   | 400,234           |
|     | JORDAN GOVERNMENT INTERNA REGS                            | 200,000                        | 6.13     | 1/29/2026     | 209,744   | 196,250           |
|     | LEBANON GOVERNMENT INTERN REGS                            | 15,000                         | 6.00     | 1/27/2023     | 14,696    | 1,930             |
|     | LEBANON GOVERNMENT INTERN REGS                            | 475,000                        | 8.25     | 4/12/2021     | 61,996    | 60,888            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 300,000                        | 6.38     | 3/9/2020      | 307,812   | 37,961            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 560,000                        | 6.75     | 11/29/2027    | 177,180   | 71,680            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 346,000                        | 6.00     | 1/27/2023     | 332,593   | 44,288            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 175,000                        | 6.65     | 4/22/2024     | 152,906   | 22,400            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 480,000                        | 6.25     | 5/27/2022     | 465,833   | 61,440            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 720,000                        | 6.85     | 5/25/2029     | 460,161   | 92,160            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 590,000                        | 6.40     | 5/26/2023     | 597,437   | 75,520            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 390,000                        | 7.15     | 11/20/2031    | 72,150    | 50,603            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 90,000                         | 5.80     | 4/14/2020     | 89,100    | 11,520            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 130,000                        | 6.65     | 2/26/2030     | 49,101    | 16,640            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 150,000                        | 6.85     | 3/23/2027     | 19,875    | 19,200            |
|     | LEBANON GOVERNMENT INTERN REGS                            | 520,000                        | 6.25     | 11/4/2024     | 486,830   | 66,560            |
|     | LOUISIANA ST GAS & FUELS TAX R                            | 570,000                        | 2.95     | 5/1/2041      | 570,000   | 429,415           |
|     | MAGYAR EXPORT-IMPORT BANK 144A                            | 300,000                        | 6.13     | 12/4/2027     | 300,039   | 302,247           |
|     | MAGYAR EXPORT-IMPORT BANK REGS                            | 150,000                        | 6.00     | 5/16/2029     | 168,654   | 167,602           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 280,000                        | 4.60     | 2/10/2048     | 204,120   | 200,491           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 300,000                        | 4.50     | 4/22/2029     | 299,400   | 285,828           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 550,000                        | 3.50     | 2/12/2034     | 512,291   | 437,536           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 309,000                        | 4.88     | 5/19/2033     | 282,613   | 276,558           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 885,000                        | 6.35     | 2/9/2035      | 896,417   | 864,424           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 1,105,000                      | 6.34     | 5/4/2053      | 1,010,410 | 983,251           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 415,000                        | 6.00     | 5/7/2036      | 411,622   | 390,527           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 430,000                        | 6.40     | 5/7/2054      | 428,071   | 385,061           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 272,000                        | 7.50     | 4/8/2033      | 377,400   | 294,705           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 432,000                        | 6.05     | 1/11/2040     | 490,806   | 399,469           |
|     | MEXICO GOVERNMENT INTERNATIONA                            | 204,000                        | 5.75     | 10/12/2110    | 212,014   | 156,131           |
|     | MFB MAGYAR FEJLESZTESI BA REGS                            | 533,000                        | 6.50     | 6/29/2028     | 532,683   | 541,073           |
|     | MONGOLIA GOVERNMENT INTER 144A                            | 250,000                        | 4.45     | 7/7/2031      | 245,058   | 216,313           |
|     | MONGOLIA GOVERNMENT INTER 144A                            | 400,000                        | 7.88     | 6/5/2029      | 403,347   | 417,104           |
|     | MONTENEGRO GOVERNMENT INT 144A                            | 200,000                        | 7.25     | 3/12/2031     | 200,000   | 205,000           |
|     | MOROCCO GOVERNMENT INTERN 144A                            | 220,000                        | 3.00     | 12/15/2032    | 219,054   | 179,384           |
|     | MOROCCO GOVERNMENT INTERN 144A                            | 200,000                        | 6.50     | 9/8/2033      | 198,472   | 206,250           |
|     | MOROCCO GOVERNMENT INTERN REGS                            | 350,000                        | 4.00     | 12/15/2050    | 225,750   | 237,213           |
|     | MOROCCO GOVERNMENT INTERN REGS                            | 200,000                        | 3.00     | 12/15/2032    | 191,220   | 163,075           |
|     | MOROCCO GOVERNMENT INTERN REGS                            | 520,000                        | 6.50     | 9/8/2033      | 546,833   | 536,250           |
|     | MOZAMBIQUE INTERNATIONAL 144A                             | 200,000                        | 9.00     | 9/15/2031     | 183,041   | 156,770           |
|     | MUNI ELEC AUTH OF GEORGIA                                 | 1,609,000                      | 6.64     | 4/1/2057      | 1,809,970 | 1,716,771         |
|     | NEW JERSEY ST TURNPIKE AUTH TU                            | 2,816,000                      | 7.10     | 1/1/2041      | 3,186,685 | 3,144,852         |
|     | NEW YORK NY                                               | 235,000                        | 5.09     | 10/1/2049     | 235,000   | 222,808           |
|     | NEW YORK NY                                               | 355,000                        | 5.11     | 10/1/2054     | 355,000   | 335,905           |
|     | NIGERIA GOVERNMENT INTERN 144A                            | 401,000                        | 9.63     | 6/9/2031      | 403,261   | 399,877           |
|     | NIGERIA GOVERNMENT INTERN 144A                            | 1,110,000                      | 10.38    | 12/9/2034     | 1,123,125 | 1,132,355         |
|     | NIGERIA GOVERNMENT INTERN 144A                            | 200,000                        | 8.75     | 1/21/2031     | 199,102   | 192,240           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 400,000                        | 6.50     | 11/28/2027    | 376,310   | 379,207           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 200,000                        | 7.63     | 11/28/2047    | 140,000   | 152,499           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 200,000                        | 7.14     | 2/23/2030     | 197,288   | 180,791           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 200,000                        | 7.70     | 2/23/2038     | 169,850   | 162,836           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 240,000                        | 9.25     | 1/21/2049     | 265,200   | 217,140           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 900,000                        | 8.38     | 3/24/2029     | 848,860   | 874,013           |
|     | NIGERIA GOVERNMENT INTERN REGS                            | 875,000                        | 7.88     | 2/16/2032     | 873,876   | 786,192           |
|     | OMAN GOVERNMENT INTERNATI 144A                            | 800,000                        | 6.50     | 3/8/2047      | 804,233   | 794,176           |
|     | OMAN GOVERNMENT INTERNATI 144A                            | 230,000                        | 6.75     | 1/17/2048     | 228,885   | 232,866           |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 1,105,000                      | 5.38     | 3/8/2027      | 1,094,006 | 1,099,972         |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 1,370,000                      | 5.63     | 1/17/2028     | 1,375,285 | 1,368,055         |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 245,000                        | 6.75     | 1/17/2048     | 236,870   | 248,053           |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 530,000                        | 6.00     | 8/1/2029      | 539,962   | 536,620           |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 250,000                        | 7.00     | 1/25/2051     | 261,750   | 262,227           |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 670,000                        | 6.75     | 10/28/2027    | 732,584   | 691,788           |
|     | OMAN GOVERNMENT INTERNATI REGS                            | 760,000                        | 4.75     | 6/15/2026     | 750,753   | 752,132           |
|     | ORIENTAL REPUBLIC OF URUGUAY                              | 120,000                        | 5.25     | 9/10/2060     | 120,870   | 109,198           |
|     | PAKISTAN GOVERNMENT INTER 144A                            | 320,000                        | 6.88     | 12/5/2027     | 320,000   | 288,397           |
|     | PAKISTAN GOVERNMENT INTER 144A                            | 130,000                        | 6.88     | 12/5/2027     | 130,772   | 117,161           |
|     | PAKISTAN GOVERNMENT INTER REGS                            | 350,000                        | 6.88     | 12/5/2027     | 314,707   | 315,433           |
|     | PAKISTAN GOVERNMENT INTER REGS                            | 680,000                        | 7.38     | 4/8/2031      | 471,459   | 568,152           |
|     | PAKISTAN GOVERNMENT INTER REGS                            | 900,000                        | 6.00     | 4/8/2026      | 744,557   | 845,744           |
|     | PAKISTAN GOVERNMENT INTER REGS                            | 450,000                        | 8.25     | 9/30/2025     | 423,250   | 442,350           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 325,000                        | 8.88     | 9/30/2027     | 462,651   | 348,238           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 325,000                        | 6.70     | 1/26/2036     | 336,131   | 301,109           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 200,000                        | 4.30     | 4/29/2053     | 129,000   | 116,920           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 985,000                        | 3.16     | 1/23/2030     | 837,942   | 822,071           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 345,000                        | 3.87     | 7/23/2060     | 344,790   | 180,156           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 1,071,000                      | 4.50     | 4/1/2056      | 799,229   | 629,673           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 370,000                        | 6.88     | 1/31/2036     | 392,015   | 346,901           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 400,000                        | 7.50     | 3/1/2031      | 412,248   | 405,156           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 400,000                        | 8.00     | 3/1/2038      | 413,846   | 401,044           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 200,000                        | 7.88     | 3/1/2057      | 191,538   | 192,778           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 150,000                        | 9.38     | 4/1/2029      | 223,125   | 165,300           |
|     | PANAMA GOVERNMENT INTERNATIONA                            | 970,000                        | 6.70     | 1/26/2036     | 1,213,097 | 898,691           |
|     | PAPUA NEW GUINEA GOVERNME 144A                            | 315,000                        | 8.38     | 10/4/2028     | 316,500   | 310,262           |
|     | PARAGUAY GOVERNMENT INTER 144A                            | 380,000                        | 5.40     | 3/30/2050     | 438,474   | 321,670           |
|     | PARAGUAY GOVERNMENT INTER 144A                            | 200,000                        | 2.74     | 1/29/2033     | 200,000   | 161,600           |
|     | PARAGUAY GOVERNMENT INTER 144A                            | 200,000                        | 5.85     | 8/21/2033     | 199,978   | 196,200           |
|     | PARAGUAY GOVERNMENT INTER REGS                            | 205,000                        | 6.10     | 8/11/2044     | 211,291   | 193,315           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 352,000                        | 5.63     | 11/18/2050    | 421,700   | 329,296           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 400,000                        | 4.13     | 8/25/2027     | 393,884   | 390,000           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 400,000                        | 2.84     | 6/20/2030     | 386,603   | 351,596           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 632,000                        | 2.78     | 1/23/2031     | 567,421   | 538,780           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 330,000                        | 2.78     | 12/1/2060     | 228,679   | 173,415           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 185,000                        | 3.23     | 7/28/2121     | 182,384   | 97,107            |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 855,000                        | 3.00     | 1/15/2034     | 729,420   | 686,138           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 415,000                        | 3.60     | 1/15/2072     | 276,985   | 252,362           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 50,000                         | 5.38     | 2/8/2035      | 50,125    | 48,009            |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 273,000                        | 5.88     | 8/8/2054      | 272,953   | 260,125           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 425,000                        | 8.75     | 11/21/2033    | 652,598   | 504,560           |
|     | PERUVIAN GOVERNMENT INTERNATIO                            | 615,000                        | 6.55     | 3/14/2037     | 764,501   | 640,215           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 200,000                        | 1.75     | 4/28/2041     | 238,285   | 148,779           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 200,000                        | 5.00     | 1/13/2037     | 262,250   | 192,624           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 500,000                        | 3.95     | 1/20/2040     | 589,750   | 415,740           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 300,000                        | 3.70     | 3/1/2041      | 293,528   | 238,719           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 400,000                        | 5.61     | 4/13/2033     | 417,000   | 407,288           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 200,000                        | 5.00     | 7/17/2033     | 203,100   | 195,782           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 335,000                        | 5.50     | 1/17/2048     | 335,000   | 326,391           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 500,000                        | 9.50     | 2/2/2030      | 838,500   | 597,426           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 870,000                        | 7.75     | 1/14/2031     | 1,273,827 | 981,027           |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 40,000                         | 3.95     | 1/20/2040     | 39,793    | 33,259            |
|     | PHILIPPINE GOVERNMENT INTERNAT                            | 200,000                        | 4.20     | 3/29/2047     | 174,500   | 161,018           |
|     | PORT AUTH OF NEW YORK & NEW JE                            | 680,000                        | 3.29     | 8/1/2069      | 417,751   | 432,439           |
|     | PROVINCE OF SANTA FE 144A                                 | 190,000                        | 6.90     | 11/1/2027     | 190,000   | 181,450           |
|     | QATAR GOVERNMENT INTERNAT 144A                            | 340,000                        | 5.10     | 4/23/2048     | 340,000   | 322,575           |
|     | QATAR GOVERNMENT INTERNAT 144A                            | 620,000                        | 4.82     | 3/14/2049     | 623,296   | 560,740           |
|     | QATAR GOVERNMENT INTERNAT REGS                            | 420,000                        | 5.75     | 1/20/2042     | 586,950   | 437,107           |
|     | QATAR GOVERNMENT INTERNAT REGS                            | 1,282,000                      | 5.10     | 4/23/2048     | 1,417,041 | 1,216,298         |
|     | QATAR GOVERNMENT INTERNAT REGS                            | 1,110,000                      | 4.82     | 3/14/2049     | 1,243,788 | 1,003,911         |
|     | QATAR GOVERNMENT INTERNAT REGS                            | 400,000                        | 3.75     | 4/16/2030     | 381,200   | 380,000           |
|     | REPUBLIC OF KENYA GOVERNMENT 144A                         | 400,000                        | 9.75     | 2/16/2031     | 397,540   | 395,000           |
|     | REPUBLIC OF KENYA GOVERNMENT REGS                         | 200,000                        | 7.00     | 5/22/2027     | 190,000   | 196,500           |
|     | REPUBLIC OF POLAND GOVERNMENT                             | 480,000                        | 4.88     | 10/4/2033     | 491,262   | 461,198           |
|     | REPUBLIC OF POLAND GOVERNMENT                             | 585,000                        | 5.50     | 4/4/2053      | 579,809   | 540,610           |
|     | REPUBLIC OF POLAND GOVERNMENT                             | 210,000                        | 5.13     | 9/18/2034     | 207,690   | 203,438           |
|     | REPUBLIC OF POLAND GOVERNMENT                             | 400,000                        | 5.50     | 3/18/2054     | 395,364   | 368,688           |
|     | REPUBLIC OF SOUTH AFRICA 144A                             | 415,000                        | 7.10     | 11/19/2036    | 415,000   | 404,505           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 380,000                        | 4.30     | 10/12/2028    | 324,897   | 355,460           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 205,000                        | 4.85     | 9/27/2027     | 208,331   | 199,822           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 405,000                        | 5.65     | 9/27/2047     | 335,522   | 302,778           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 200,000                        | 5.88     | 6/22/2030     | 202,070   | 191,578           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 1,300,000                      | 4.85     | 9/30/2029     | 1,217,415 | 1,210,339         |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 730,000                        | 5.75     | 9/30/2049     | 578,268   | 547,208           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 755,000                        | 7.30     | 4/20/2052     | 653,403   | 684,249           |
|     | REPUBLIC OF SOUTH AFRICA GOVER                            | 330,000                        | 5.88     | 6/22/2030     | 332,393   | 316,105           |
|     | REPUBLIC OF UZBEKISTAN IN REGS                            | 390,000                        | 6.90     | 2/28/2032     | 393,169   | 380,337           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 418,000                        | 5.13     | 6/15/2048     | 409,395   | 317,074           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 762,000                        | 6.00     | 5/25/2034     | 761,439   | 708,660           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 196,000                        | 6.63     | 2/17/2028     | 196,167   | 198,940           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 822,000                        | 7.13     | 1/17/2033     | 850,641   | 833,245           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 358,000                        | 6.38     | 1/30/2034     | 355,007   | 342,588           |
|     | ROMANIAN GOVERNMENT INTER 144A                            | 336,000                        | 5.75     | 3/24/2035     | 333,624   | 299,809           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 100,000                        | 2.00     | 4/14/2033     | 78,717    | 78,609            |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 460,000                        | 6.63     | 9/27/2029     | 530,294   | 512,981           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 590,000                        | 5.13     | 9/24/2031     | 614,814   | 596,940           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 610,000                        | 2.13     | 3/7/2028      | 578,517   | 591,916           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 441,000                        | 4.13     | 3/11/2039     | 486,907   | 368,416           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 250,000                        | 6.13     | 1/22/2044     | 236,300   | 222,390           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 800,000                        | 5.88     | 1/30/2029     | 786,400   | 778,692           |
|     | ROMANIAN GOVERNMENT INTER REGS                            | 670,000                        | 6.63     | 2/17/2028     | 700,083   | 680,050           |
|     | SALES TAX SECURITIZATION CORP                             | 790,000                        | 4.64     | 1/1/2040      | 791,851   | 744,030           |
|     | SAUDI GOVERNMENT INTERNAT 144A                            | 400,000                        | 5.25     | 1/16/2050     | 400,301   | 359,840           |
|     | SAUDI GOVERNMENT INTERNAT 144A                            | 770,000                        | 5.00     | 1/16/2034     | 765,704   | 748,063           |
|     | SAUDI GOVERNMENT INTERNAT 144A                            | 4,445,000                      | 5.75     | 1/16/2054     | 4,345,791 | 4,149,941         |
|     | SAUDI GOVERNMENT INTERNAT REGS                            | 1,424,000                      | 4.50     | 10/26/2046    | 1,531,317 | 1,149,585         |
|     | SAUDI GOVERNMENT INTERNAT REGS                            | 605,000                        | 5.00     | 4/17/2049     | 597,200   | 524,178           |
|     | SAUDI GOVERNMENT INTERNAT REGS                            | 1,190,000                      | 5.25     | 1/16/2050     | 1,334,156 | 1,070,520         |
|     | SAUDI GOVERNMENT INTERNAT REGS                            | 910,000                        | 4.63     | 10/4/2047     | 808,139   | 743,379           |
|     | SBA GTD PARTN CTFS 2006-20B 1                             | 10,903                         | 5.35     | 2/1/2026      | 10,903    | 10,859            |
|     | SBA GTD PARTN CTFS 2006-20C 1                             | 6,952                          | 5.57     | 3/1/2026      | 6,952     | 6,944             |
|     | SBA GTD PARTN CTFS 2006-20G 1                             | 8,040                          | 6.07     | 7/1/2026      | 8,465     | 8,036             |
|     | SBA GTD PARTN CTFS 2007-20G 1                             | 41,298                         | 5.82     | 7/1/2027      | 41,298    | 41,677            |
|     | SENEGAL GOVERNMENT INTERN REGS                            | 300,000                        | 4.75     | 3/13/2028     | 296,678   | 285,021           |
|     | SENEGAL GOVERNMENT INTERN REGS                            | 500,000                        | 5.38     | 6/8/2037      | 464,113   | 365,552           |
|     | SERBIA INTERNATIONAL BOND 144A                            | 720,000                        | 1.65     | 3/3/2033      | 665,843   | 596,995           |
|     | SERBIA INTERNATIONAL BOND 144A                            | 385,000                        | 2.13     | 12/1/2030     | 377,319   | 312,620           |
|     | SERBIA INTERNATIONAL BOND 144A                            | 740,000                        | 6.25     | 5/26/2028     | 759,834   | 751,685           |
|     | SERBIA INTERNATIONAL BOND 144A                            | 300,000                        | 6.50     | 9/26/2033     | 295,165   | 308,070           |
|     | SERBIA INTERNATIONAL BOND 144A                            | 285,000                        | 6.00     | 6/12/2034     | 278,912   | 280,317           |
|     | SERBIA INTERNATIONAL BOND REGS                            | 1,146,000                      | 1.50     | 6/26/2029     | 1,142,130 | 1,068,572         |
|     | SERBIA INTERNATIONAL BOND REGS                            | 302,000                        | 1.65     | 3/3/2033      | 241,552   | 250,406           |
|     | SOUTHERN GAS CORRIDOR CJS REGS                            | 270,000                        | 6.88     | 3/24/2026     | 315,749   | 273,691           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 149,531                        | 4.00     | 4/15/2028     | 140,200   | 139,258           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 223,282                        | 4.00     | 4/15/2028     | 213,060   | 207,943           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 217,413                        | 3.35     | 3/15/2033     | 161,672   | 163,886           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 101,885                        | 3.60     | 5/15/2036     | 75,365    | 76,923            |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 203,856                        | 3.60     | 2/15/2038     | 151,075   | 154,686           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 110,841                        | 3.10     | 1/15/2030     | 89,915    | 91,167            |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 146,804                        | 3.60     | 6/15/2035     | 106,647   | 105,332           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 170,923                        | 3.10     | 1/15/2030     | 127,725   | 140,584           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 335,263                        | 3.35     | 3/15/2033     | 239,212   | 252,721           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 226,380                        | 3.60     | 6/15/2035     | 176,043   | 162,428           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 157,113                        | 3.60     | 5/15/2036     | 108,240   | 118,620           |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 314,358                        | 3.60     | 2/15/2038     | 223,880   | 238,535           |

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SHELL PENSION PLAN

EIN 13-1299890

PLAN NO. 001

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost    | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |             |                   |
|     | SRI LANKA GOVERNMENT INTE 144A                            | 43,057                         | 0.00     | 12/27/2024    | 41,566      | 41,566            |
|     | SRI LANKA GOVERNMENT INTE REGS                            | 400,000                        | 6.85     | 11/3/2025     | 379,054     | 260,000           |
|     | TEXAS NATURAL GAS SECURITIZTN                             | 2,178,228                      | 5.10     | 4/1/2035      | 2,197,042   | 2,182,803         |
|     | TRINIDAD & TOBAGO GOVERN 144A                             | 285,000                        | 4.50     | 8/4/2026      | 285,000     | 278,445           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 221,000                        | 6.88     | 3/17/2036     | 201,348     | 211,146           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 345,000                        | 6.00     | 1/14/2041     | 352,905     | 283,442           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 280,000                        | 4.88     | 10/9/2026     | 269,659     | 276,094           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 500,000                        | 6.00     | 3/25/2027     | 506,566     | 500,795           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 600,000                        | 5.75     | 5/11/2047     | 448,875     | 446,244           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 385,000                        | 6.13     | 10/24/2028    | 406,362     | 383,075           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 455,000                        | 7.63     | 4/26/2029     | 486,850     | 471,494           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 350,000                        | 5.25     | 3/13/2030     | 303,450     | 326,757           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 745,000                        | 5.95     | 1/15/2031     | 710,684     | 705,135           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 429,000                        | 9.88     | 1/15/2028     | 453,467     | 473,779           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 990,000                        | 9.38     | 1/19/2033     | 1,057,104   | 1,112,513         |
|     | TURKIYE GOVERNMENT INTERNATION                            | 1,346,000                      | 9.38     | 3/14/2029     | 1,404,262   | 1,483,965         |
|     | TURKIYE GOVERNMENT INTERNATION                            | 1,290,000                      | 9.13     | 7/13/2030     | 1,342,984   | 1,425,037         |
|     | TURKIYE GOVERNMENT INTERNATION                            | 230,000                        | 7.63     | 5/15/2034     | 226,049     | 233,558           |
|     | TURKIYE GOVERNMENT INTERNATION                            | 650,000                        | 7.13     | 7/17/2032     | 650,385     | 644,313           |
|     | U S TREASURY BD CPN STRIP                                 | 110,000,000                    | 0.00     | 11/15/2051    | 32,682,077  | 29,393,100        |
|     | U S TREASURY BD CPN STRIP                                 | 50,000,000                     | 0.00     | 8/15/2052     | 14,551,000  | 13,151,500        |
|     | U S TREASURY BD CPN STRIP                                 | 2,507,600                      | 0.00     | 5/15/2045     | 1,302,164   | 900,680           |
|     | U S TREASURY BD CPN STRIP                                 | 2,715,000                      | 0.00     | 8/15/2044     | 1,381,721   | 1,009,274         |
|     | U S TREASURY BD CPN STRIP                                 | 78,525,000                     | 0.00     | 2/15/2045     | 32,972,326  | 28,529,703        |
|     | U S TREASURY BD CPN STRIP                                 | 169,777,900                    | 0.00     | 8/15/2045     | 74,522,974  | 60,126,843        |
|     | U S TREASURY BD CPN STRIP                                 | 923,800                        | 0.00     | 11/15/2045    | 474,947     | 323,293           |
|     | U S TREASURY BD CPN STRIP                                 | 139,429,100                    | 0.00     | 2/15/2046     | 69,304,458  | 48,179,726        |
|     | U S TREASURY BD CPN STRIP                                 | 72,178,900                     | 0.00     | 5/15/2046     | 28,895,284  | 24,634,659        |
|     | U S TREASURY BD CPN STRIP                                 | 79,025,300                     | 0.00     | 8/15/2046     | 28,916,609  | 26,644,960        |
|     | U S TREASURY BD CPN STRIP                                 | 70,332,800                     | 0.00     | 11/15/2046    | 31,418,747  | 23,467,242        |
|     | U S TREASURY BD CPN STRIP                                 | 100,895,000                    | 0.00     | 2/15/2047     | 33,411,806  | 33,207,571        |
|     | U S TREASURY BD CPN STRIP                                 | 100,034,000                    | 0.00     | 11/15/2047    | 34,154,942  | 31,812,813        |
|     | U S TREASURY BD CPN STRIP                                 | 180,283,200                    | 0.00     | 5/15/2048     | 55,956,103  | 55,885,989        |
|     | U S TREASURY BD CPN STRIP                                 | 11,350,100                     | 0.00     | 8/15/2048     | 3,328,417   | 3,472,109         |
|     | U S TREASURY BD CPN STRIP                                 | 22,836,100                     | 0.00     | 11/15/2048    | 6,888,688   | 6,918,425         |
|     | U S TREASURY BD CPN STRIP                                 | 48,378,100                     | 0.00     | 2/15/2049     | 15,479,563  | 14,427,801        |
|     | U S TREASURY BD CPN STRIP                                 | 154,850,000                    | 0.00     | 5/15/2049     | 49,343,850  | 45,790,694        |
|     | U S TREASURY BD CPN STRIP                                 | 166,400,000                    | 0.00     | 8/15/2049     | 52,387,102  | 48,637,056        |
|     | U S TREASURY BD CPN STRIP                                 | 29,955,000                     | 0.00     | 11/15/2049    | 9,586,521   | 8,644,713         |
|     | U S TREASURY BD CPN STRIP                                 | 9,900,000                      | 0.00     | 2/15/2050     | 3,265,812   | 2,837,637         |
|     | U S TREASURY BD CPN STRIP                                 | 92,880,000                     | 0.00     | 5/15/2050     | 28,794,193  | 26,338,910        |
|     | U S TREASURY BD CPN STRIP                                 | 50,000,000                     | 0.00     | 8/15/2050     | 15,214,491  | 13,999,500        |
|     | U S TREASURY BD CPN STRIP                                 | 90,280,000                     | 0.00     | 11/15/2050    | 27,086,287  | 24,972,351        |
|     | U S TREASURY BD CPN STRIP                                 | 29,550,000                     | 0.00     | 2/15/2051     | 8,703,016   | 8,089,017         |
|     | U S TREASURY BD CPN STRIP                                 | 16,497,200                     | 0.00     | 5/15/2051     | 4,114,237   | 4,479,980         |
|     | U S TREASURY BD CPN STRIP                                 | 67,565,000                     | 0.00     | 8/15/2051     | 20,217,140  | 18,197,281        |
|     | U S TREASURY BD PRIN STRIP                                | 6,598,900                      | 0.00     | 2/15/2045     | 3,302,771   | 2,490,623         |
|     | U S TREASURY BD PRIN STRIP                                | 25,000,000                     | 0.00     | 8/15/2045     | 9,615,723   | 9,211,750         |
|     | U S TREASURY BD PRIN STRIP                                | 68,971,000                     | 0.00     | 2/15/2046     | 23,159,575  | 24,739,898        |
|     | U S TREASURY BD PRIN STRIP                                | 73,221,900                     | 0.00     | 5/15/2046     | 37,968,603  | 25,903,712        |
|     | U S TREASURY BD PRIN STRIP                                | 40,000,000                     | 0.00     | 11/15/2046    | 14,572,104  | 13,806,800        |
|     | U S TREASURY BD PRIN STRIP                                | 155,470,000                    | 0.00     | 2/15/2047     | 79,663,947  | 52,839,589        |
|     | U S TREASURY BD PRIN STRIP                                | 9,898,300                      | 0.00     | 5/15/2047     | 3,334,242   | 3,328,105         |
|     | U S TREASURY BD PRIN STRIP                                | 20,000,000                     | 0.00     | 8/15/2047     | 7,075,200   | 6,639,200         |
|     | U S TREASURY BD PRIN STRIP                                | 18,697,800                     | 0.00     | 11/15/2047    | 6,159,349   | 6,137,740         |
|     | U S TREASURY BD PRIN STRIP                                | 25,000,000                     | 0.00     | 2/15/2048     | 8,610,498   | 8,072,750         |
|     | U S TREASURY BD PRIN STRIP                                | 15,000,000                     | 0.00     | 5/15/2048     | 5,126,250   | 4,783,950         |
|     | U S TREASURY BD PRIN STRIP                                | 122,907,300                    | 0.00     | 8/15/2048     | 58,241,447  | 38,745,297        |
|     | U S TREASURY BD PRIN STRIP                                | 65,319,200                     | 0.00     | 11/15/2048    | 20,023,429  | 20,392,654        |
|     | U S TREASURY BD PRIN STRIP                                | 210,380,000                    | 0.00     | 2/15/2049     | 70,899,259  | 64,969,552        |
|     | U S TREASURY BD PRIN STRIP                                | 131,860,000                    | 0.00     | 5/15/2049     | 43,731,369  | 40,272,681        |
|     | U S TREASURY BD PRIN STRIP                                | 20,332,000                     | 0.00     | 8/15/2049     | 8,862,221   | 6,123,998         |
|     | U S TREASURY BD PRIN STRIP                                | 89,144,000                     | 0.00     | 11/15/2049    | 29,753,184  | 26,639,793        |
|     | U S TREASURY BD PRIN STRIP                                | 45,600,000                     | 0.00     | 2/15/2050     | 14,895,046  | 13,502,160        |
|     | U S TREASURY BD PRIN STRIP                                | 65,900,700                     | 0.00     | 5/15/2050     | 21,336,901  | 19,444,002        |
|     | U S TREASURY BD PRIN STRIP                                | 165,045,100                    | 0.00     | 8/15/2050     | 51,667,534  | 47,803,663        |
|     | U S TREASURY BD PRIN STRIP                                | 615,909,700                    | 0.00     | 11/15/2050    | 227,190,820 | 176,796,879       |
|     | U S TREASURY BD PRIN STRIP                                | 203,514,700                    | 0.00     | 2/15/2051     | 88,532,001  | 57,822,597        |
|     | U S TREASURY BD PRIN STRIP                                | 204,254,800                    | 0.00     | 5/15/2051     | 65,430,874  | 57,691,768        |
|     | U S TREASURY BD PRIN STRIP                                | 820,841,100                    | 0.00     | 8/15/2051     | 258,453,091 | 228,719,164       |
|     | U S TREASURY BD PRIN STRIP                                | 378,398,700                    | 0.00     | 11/15/2051    | 120,645,914 | 104,366,145       |
|     | U S TREASURY BD PRIN STRIP                                | 485,629,600                    | 0.00     | 2/15/2052     | 147,263,898 | 132,902,253       |
|     | U S TREASURY BD PRIN STRIP                                | 197,781,500                    | 0.00     | 5/15/2052     | 60,051,662  | 53,820,302        |
|     | U S TREASURY BD PRIN STRIP                                | 65,700,000                     | 0.00     | 8/15/2052     | 21,058,267  | 17,721,918        |
|     | U S TREASURY BD PRIN STRIP                                | 52,664,200                     | 0.00     | 11/15/2052    | 15,541,512  | 14,257,252        |
|     | U S TREASURY BD PRIN STRIP                                | 106,445,000                    | 0.00     | 2/15/2053     | 31,565,807  | 28,368,657        |
|     | U S TREASURY BD PRIN STRIP                                | 144,192,100                    | 0.00     | 5/15/2053     | 40,614,621  | 38,125,833        |
|     | U S TREASURY BD PRIN STRIP                                | 104,136,800                    | 0.00     | 8/15/2053     | 29,965,247  | 27,475,453        |
|     | U S TREASURY BD PRIN STRIP                                | 71,930,000                     | 0.00     | 11/15/2053    | 21,196,327  | 19,003,906        |
|     | U S TREASURY BD PRIN STRIP                                | 111,560,000                    | 0.00     | 2/15/2054     | 31,529,294  | 29,116,044        |
|     | U S TREASURY BD PRIN STRIP                                | 72,730,000                     | 0.00     | 5/15/2054     | 21,335,554  | 18,890,890        |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost             | (e) Current Value    |
|---------------------------------------------------------------|--------------------------------|----------|---------------|----------------------|----------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |                      |                      |
| U S TREASURY BD PRIN STRIP                                    | 87,050,000                     | 0.00     | 8/15/2054     | 24,433,025           | 22,343,124           |
| U S TREASURY BD PRIN STRIP                                    | 2,500,000                      | 0.00     | 11/15/2054    | 637,475              | 637,675              |
| U S TREASURY BILL                                             | 20,000,000                     | 0.00     | 6/12/2025     | 19,105,546           | 19,105,546           |
| U S TREASURY BILL                                             | 2,000,000                      | 0.00     | 1/7/2025      | 1,975,827            | 1,975,827            |
| U S TREASURY BOND                                             | 1,855,000                      | 4.38     | 11/15/2039    | 1,851,029            | 1,779,576            |
| U S TREASURY BOND                                             | 1,100,000                      | 4.63     | 2/15/2040     | 1,108,971            | 1,083,929            |
| U S TREASURY BOND                                             | 2,425,000                      | 3.38     | 5/15/2044     | 2,077,732            | 1,967,572            |
| U S TREASURY BOND                                             | 265,000                        | 3.00     | 2/15/2048     | 204,122              | 194,661              |
| U S TREASURY BOND                                             | 1,670,000                      | 3.13     | 5/15/2048     | 1,345,893            | 1,252,700            |
| U S TREASURY BOND                                             | 1,010,000                      | 3.00     | 8/15/2048     | 784,235              | 738,724              |
| U S TREASURY BOND                                             | 1,965,000                      | 3.38     | 11/15/2048    | 1,638,277            | 1,536,925            |
| U S TREASURY BOND                                             | 12,665,000                     | 3.00     | 2/15/2049     | 9,648,542            | 9,228,099            |
| U S TREASURY BOND                                             | 17,390,000                     | 2.88     | 5/15/2049     | 13,025,152           | 12,346,204           |
| U S TREASURY BOND                                             | 850,000                        | 2.38     | 11/15/2049    | 581,365              | 541,008              |
| U S TREASURY BOND                                             | 2,430,000                      | 1.88     | 2/15/2041     | 1,710,450            | 1,629,801            |
| U S TREASURY BOND                                             | 2,220,000                      | 2.25     | 2/15/2052     | 1,420,106            | 1,348,295            |
| U S TREASURY BOND                                             | 6,475,000                      | 4.00     | 11/15/2052    | 7,039,286            | 5,649,697            |
| U S TREASURY BOND                                             | 3,610,000                      | 3.63     | 5/15/2053     | 3,314,572            | 2,939,623            |
| U S TREASURY BOND                                             | 685,000                        | 3.88     | 5/15/2043     | 627,417              | 603,526              |
| U S TREASURY BOND                                             | 3,427,000                      | 4.13     | 8/15/2053     | 3,075,197            | 3,057,398            |
| U S TREASURY BOND                                             | 15,187,000                     | 4.75     | 11/15/2053    | 16,378,365           | 15,049,406           |
| U S TREASURY BOND                                             | 7,100,000                      | 4.25     | 2/15/2054     | 6,928,273            | 6,488,193            |
| U S TREASURY BOND                                             | 2,500,000                      | 4.63     | 5/15/2054     | 2,628,223            | 2,433,200            |
| U S TREASURY BOND                                             | 3,775,000                      | 4.63     | 5/15/2044     | 3,808,104            | 3,663,524            |
| U S TREASURY BOND                                             | 27,714,000                     | 4.25     | 8/15/2054     | 27,735,129           | 25,353,876           |
| U S TREASURY BOND                                             | 23,949,000                     | 4.13     | 8/15/2044     | 23,345,338           | 21,696,357           |
| U S TREASURY BOND                                             | 11,705,000                     | 4.50     | 11/15/2054    | 11,901,568           | 11,180,148           |
| U S TREASURY BOND                                             | 40,145,000                     | 4.63     | 11/15/2044    | 40,744,509           | 38,965,941           |
| U S TREASURY NOTE                                             | 4,710,000                      | 4.38     | 5/15/2034     | 4,796,957            | 4,638,596            |
| U S TREASURY NOTE                                             | 4,078,000                      | 3.88     | 8/15/2034     | 4,096,609            | 3,856,891            |
| U S TREASURY NOTE                                             | 9,250,000                      | 3.63     | 8/31/2029     | 9,301,670            | 8,955,203            |
| U S TREASURY NOTE                                             | 195,000                        | 3.50     | 9/30/2026     | 193,202              | 192,531              |
| U S TREASURY NOTE                                             | 11,999,000                     | 3.88     | 10/15/2027    | 11,913,695           | 11,871,571           |
| U S TREASURY NOTE                                             | 11,065,000                     | 4.25     | 11/15/2034    | 10,960,478           | 10,779,744           |
| U S TREASURY NOTE                                             | 1,410,000                      | 4.25     | 11/30/2026    | 1,413,911            | 1,409,619            |
| U S TREASURY NOTE                                             | 5,060,000                      | 4.13     | 11/30/2029    | 5,071,069            | 5,001,911            |
| UAE INTERNATIONAL GOVERN 144A                                 | 255,000                        | 4.95     | 7/7/2052      | 255,000              | 233,593              |
| UKRAINE GOVERNMENT INTERN 144A                                | 202,050                        | 1.75     | 2/1/2034      | 93,544               | 114,158              |
| UKRAINE GOVERNMENT INTERN 144A                                | 143,587                        | 1.75     | 2/1/2035      | 63,097               | 78,822               |
| UKRAINE GOVERNMENT INTERN 144A                                | 224,612                        | 1.75     | 2/1/2036      | 100,820              | 121,627              |
| UKRAINE GOVERNMENT INTERN 144A                                | 22,409                         | 0.00     | 2/1/2030      | 9,603                | 12,280               |
| UKRAINE GOVERNMENT INTERN 144A                                | 83,742                         | 0.00     | 2/1/2034      | 26,297               | 34,544               |
| UKRAINE GOVERNMENT INTERN 144A                                | 70,768                         | 0.00     | 2/1/2035      | 28,936               | 41,622               |
| UKRAINE GOVERNMENT INTERN 144A                                | 58,973                         | 0.00     | 2/1/2036      | 23,785               | 34,595               |
| UKRAINE GOVERNMENT INTERN 144A                                | 190,130                        | 1.75     | 2/1/2029      | 109,098              | 131,966              |
| UKRAINE GOVERNMENT INTERN 144A                                | 455,324                        | 0.00     | 2/1/2034      | 151,930              | 187,821              |
| UKRAINE GOVERNMENT INTERN 144A                                | 384,780                        | 0.00     | 2/1/2035      | 164,997              | 226,308              |
| UKRAINE GOVERNMENT INTERN 144A                                | 320,650                        | 0.00     | 2/1/2036      | 131,134              | 188,101              |
| UKRAINE GOVERNMENT INTERN 144A                                | 879,627                        | 1.75     | 2/1/2034      | 389,693              | 496,989              |
| UKRAINE GOVERNMENT INTERN 144A                                | 758,700                        | 1.75     | 2/1/2035      | 333,396              | 416,490              |
| UKRAINE GOVERNMENT INTERN 144A                                | 402,165                        | 1.75     | 2/1/2036      | 175,814              | 217,772              |
| UKRAINE GOVERNMENT INTERN 144A                                | 121,845                        | 0.00     | 2/1/2030      | 52,308               | 66,771               |
| UKRAINE GOVERNMENT INTERN REGS                                | 80,000                         | 1.75     | 2/1/2029      | 51,800               | 55,527               |
| UKRAINE GOVERNMENT INTERN REGS                                | 150,000                        | 1.75     | 2/1/2035      | 79,470               | 82,343               |
| UKREXIMBANK VIA BIZ FINAN REGS                                | 30,938                         | 9.75     | 1/22/2025     | 29,411               | 29,849               |
| UNIV OF CALIFORNIA CA RGTS MED                                | 5,450,005                      | 4.13     | 5/15/2032     | 5,450,000            | 5,170,724            |
| UNIV OF CALIFORNIA CA RGTS MED                                | 1,000,000                      | 4.56     | 5/15/2053     | 890,140              | 861,370              |
| UNIV OF MICHIGAN MI                                           | 1,055,000                      | 4.45     | 4/1/2122      | 1,000,932            | 827,816              |
| UNIV OF VIRGINIA VA UNIV REVEN                                | 680,000                        | 2.26     | 9/1/2050      | 426,204              | 392,469              |
| URUGUAY GOVERNMENT INTERNATION                                | 100,000                        | 7.63     | 3/21/2036     | 119,990              | 116,530              |
| URUGUAY GOVERNMENT INTERNATION                                | 920,000                        | 5.10     | 6/18/2050     | 994,036              | 843,502              |
| URUGUAY GOVERNMENT INTERNATION                                | 729,000                        | 4.98     | 4/20/2055     | 790,053              | 644,429              |
| URUGUAY GOVERNMENT INTERNATION                                | 375,000                        | 5.75     | 10/28/2034    | 373,304              | 384,923              |
| URUGUAY GOVERNMENT INTERNATION                                | 440,000                        | 7.88     | 1/15/2033     | 609,400              | 509,998              |
| URUGUAY GOVERNMENT INTERNATION                                | 245,000                        | 7.63     | 3/21/2036     | 330,032              | 285,499              |
| VENEZUELA GOVERNMENT INTE REGS                                | 470,000                        | 7.65     | 4/21/2025     | 164,923              | 64,625               |
| VENEZUELA GOVERNMENT INTE REGS                                | 300,000                        | 7.75     | 10/13/2019    | 107,082              | 37,425               |
| VENEZUELA GOVERNMENT INTE REGS                                | 730,000                        | 8.25     | 10/13/2024    | 259,150              | 100,375              |
| VENEZUELA GOVERNMENT INTE REGS                                | 650,000                        | 9.25     | 5/7/2028      | 240,370              | 94,250               |
| VENEZUELA GOVERNMENT INTE REGS                                | 385,000                        | 12.75    | 8/23/2022     | 79,118               | 59,675               |
| VENEZUELA GOVERNMENT INTE REGS                                | 485,000                        | 11.95    | 8/5/2031      | 95,788               | 78,813               |
| VENEZUELA GOVERNMENT INTE REGS                                | 480,000                        | 11.75    | 10/21/2026    | 98,726               | 76,800               |
| ZAMBIA GOVERNMENT INTERNA 144A                                | 576,930                        | 0.50     | 12/31/2053    | 296,762              | 330,292              |
| ZAMBIA GOVERNMENT INTERNA 144A                                | 895,210                        | 5.75     | 6/30/2033     | 789,779              | 785,547              |
| ZAMBIA GOVERNMENT INTERNA REGS                                | 103,923                        | 5.75     | 6/30/2033     | 92,128               | 91,193               |
| <b>TOTAL GOVERNMENT SECURITIES</b>                            |                                |          |               | <b>2,929,348,361</b> | <b>2,558,007,203</b> |
| <b>CORPORATE BONDS AND OTHER FIXED INCOME SECURITIES</b>      |                                |          |               |                      |                      |
| 1011778 BC ULC / NEW RED 144A                                 | 1,271,000                      | 3.88     | 1/15/2028     | 1,214,543            | 1,201,947            |
| 1011778 BC ULC / NEW RED 144A                                 | 583,000                        | 3.50     | 2/15/2029     | 506,149              | 534,261              |
| 1011778 BC ULC / NEW RED 144A                                 | 550,000                        | 6.13     | 6/15/2029     | 550,000              | 552,019              |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | 1011778 BC ULC / NEW RED 144A                             | 318,000                        | 5.63     | 9/15/2029     | 318,000   | 313,236           |
|     | 180 MEDICAL INC 144A                                      | 400,000                        | 3.88     | 10/15/2029    | 404,444   | 365,296           |
|     | 3R LUX SARL 144A                                          | 200,000                        | 9.75     | 2/5/2031      | 205,266   | 206,180           |
|     | 7-ELEVEN INC 144A                                         | 2,920,000                      | 2.50     | 2/10/2041     | 2,426,657 | 1,882,962         |
|     | ABBOTT LABORATORIES                                       | 1,665,000                      | 6.00     | 4/1/2039      | 1,919,443 | 1,790,857         |
|     | ABBVIE INC                                                | 4,060,000                      | 4.40     | 11/6/2042     | 4,753,122 | 3,519,614         |
|     | ABBVIE INC                                                | 1,110,000                      | 4.70     | 5/14/2045     | 1,102,680 | 980,674           |
|     | ABBVIE INC                                                | 1,850,000                      | 3.20     | 11/21/2029    | 1,907,541 | 1,716,671         |
|     | ABBVIE INC                                                | 4,035,000                      | 4.05     | 11/21/2039    | 4,535,286 | 3,451,176         |
|     | ABBVIE INC                                                | 4,483,000                      | 4.25     | 11/21/2049    | 4,216,981 | 3,650,328         |
|     | ABBVIE INC                                                | 660,000                        | 4.55     | 3/15/2035     | 621,685   | 620,697           |
|     | ABBVIE INC                                                | 1,045,000                      | 4.63     | 10/1/2042     | 1,136,552 | 925,745           |
|     | ABBVIE INC                                                | 775,000                        | 4.85     | 6/15/2044     | 728,973   | 703,468           |
|     | ABBVIE INC                                                | 1,500,000                      | 5.05     | 3/15/2034     | 1,495,275 | 1,483,410         |
|     | ABBVIE INC                                                | 282,000                        | 5.40     | 3/15/2054     | 284,025   | 271,535           |
|     | ABN AMRO BANK NV 144A                                     | 1,000,000                      | 1.54     | 6/16/2027     | 916,709   | 951,860           |
|     | ABN AMRO BANK NV 144A                                     | 1,200,000                      | 6.58     | 10/13/2026    | 1,200,000 | 1,212,696         |
|     | ABN AMRO BANK NV REGS                                     | 200,000                        | 6.38     | 12/31/2049    | 221,390   | 212,954           |
|     | ABU DHABI CRUDE OIL PIPEL REGS                            | 200,000                        | 4.60     | 11/2/2047     | 218,247   | 175,810           |
|     | ACADIA HEALTHCARE CO INC 144A                             | 365,000                        | 5.50     | 7/1/2028      | 346,988   | 348,579           |
|     | ACADIA HEALTHCARE CO INC 144A                             | 150,000                        | 5.00     | 4/15/2029     | 143,813   | 140,303           |
|     | ACCENTURE CAPITAL INC                                     | 1,745,000                      | 4.50     | 10/4/2034     | 1,743,185 | 1,658,483         |
|     | ACCOR SA REGS                                             | 100,000                        | 4.88     | 12/31/2049    | 111,300   | 105,105           |
|     | ACCOR SA REGS                                             | 200,000                        | 7.25     | 12/31/2049    | 215,065   | 229,648           |
|     | ACI WORLDWIDE INC 144A                                    | 150,000                        | 5.75     | 8/15/2026     | 143,438   | 149,726           |
|     | ADANI PORTS & SPECIAL ECO 144A                            | 265,000                        | 5.00     | 8/2/2041      | 265,000   | 197,417           |
|     | ADANI RENEWABLE ENERGY RJ REGS                            | 1,149,208                      | 4.63     | 10/15/2039    | 845,788   | 843,665           |
|     | ADIENT GLOBAL HOLDINGS LT 144A                            | 853,000                        | 7.00     | 4/15/2028     | 840,449   | 863,134           |
|     | ADNOC MURBAN RSC LTD 144A                                 | 325,000                        | 5.13     | 9/11/2054     | 319,959   | 293,183           |
|     | ADT SECURITY CORP/THE 144A                                | 400,000                        | 4.13     | 8/1/2029      | 374,000   | 367,772           |
|     | ADT SECURITY CORP/THE 144A                                | 400,000                        | 4.88     | 7/15/2032     | 373,500   | 367,420           |
|     | ADVANCED DRAINAGE SYSTEMS 144A                            | 350,000                        | 6.38     | 6/15/2030     | 352,465   | 350,014           |
|     | AEGEA FINANCE SARL REGS                                   | 260,000                        | 6.75     | 5/20/2029     | 244,283   | 252,421           |
|     | AEGON LTD REGS                                            | 697,000                        | 5.63     | 12/31/2049    | 668,398   | 727,877           |
|     | AEP TEXAS INC                                             | 565,000                        | 3.80     | 10/1/2047     | 545,283   | 406,800           |
|     | AEP TEXAS INC                                             | 3,025,000                      | 3.45     | 1/15/2050     | 3,071,233 | 2,036,460         |
|     | AEP TRANSMISSION CO LLC                                   | 505,000                        | 4.25     | 9/15/2048     | 504,909   | 404,000           |
|     | AERCAP IRELAND CAPITAL DAC / A                            | 1,090,000                      | 4.95     | 9/10/2034     | 1,072,963 | 1,039,043         |
|     | AEROPUERTO INTERNACIONAL 144A                             | 235,000                        | 5.13     | 8/11/2061     | 235,000   | 169,200           |
|     | AEROPUERTOS ARGENTINA 200 144A                            | 200,000                        | 8.50     | 8/1/2031      | 190,560   | 210,000           |
|     | AEROPUERTOS ARGENTINA 200 REGS                            | 200,000                        | 8.50     | 8/1/2031      | 199,840   | 210,000           |
|     | AG ISSUER LLC 144A                                        | 250,000                        | 6.25     | 3/1/2028      | 243,250   | 247,843           |
|     | AG TTMT ESCROW ISSUER LLC 144A                            | 550,000                        | 8.63     | 9/30/2027     | 563,844   | 570,334           |
|     | AGEAS SA/NV REGS                                          | 200,000                        | 3.88     | 12/31/2049    | 150,828   | 193,270           |
|     | AGILE GROUP HOLDINGS LTD REGS                             | 310,000                        | 6.05     | 10/13/2025    | 316,665   | 28,675            |
|     | AIB GROUP PLC REGS                                        | 267,000                        | 2.88     | 5/30/2031     | 259,481   | 274,126           |
|     | AIB GROUP PLC REGS                                        | 323,000                        | 6.25     | 12/31/2049    | 325,274   | 337,711           |
|     | AKBANK TAS 144A                                           | 514,000                        | 9.37     | 12/31/2049    | 513,750   | 522,430           |
|     | AKER BP ASA 144A                                          | 1,500,000                      | 4.00     | 1/15/2031     | 1,539,810 | 1,383,675         |
|     | AKER BP ASA 144A                                          | 745,000                        | 5.60     | 6/13/2028     | 744,405   | 755,363           |
|     | AKER BP ASA 144A                                          | 735,000                        | 6.00     | 6/13/2033     | 733,251   | 738,403           |
|     | AKER BP ASA 144A                                          | 1,510,000                      | 5.80     | 10/1/2054     | 1,493,925 | 1,370,506         |
|     | ALABAMA POWER CO                                          | 400,000                        | 6.00     | 3/1/2039      | 410,971   | 417,456           |
|     | ALABAMA POWER CO                                          | 775,000                        | 3.75     | 3/1/2045      | 752,572   | 593,898           |
|     | ALABAMA POWER CO                                          | 2,800,000                      | 4.30     | 1/2/2046      | 3,494,232 | 2,326,632         |
|     | ALABAMA POWER CO                                          | 115,000                        | 4.30     | 7/15/2048     | 114,134   | 94,486            |
|     | ALABAMA POWER CO                                          | 865,000                        | 3.45     | 10/1/2049     | 862,102   | 611,607           |
|     | ALABAMA POWER CO                                          | 1,950,000                      | 3.05     | 3/15/2032     | 1,948,655 | 1,711,671         |
|     | ALBERTSONS COS INC / SAFE 144A                            | 687,000                        | 5.88     | 2/15/2028     | 653,090   | 684,170           |
|     | ALBERTSONS COS INC / SAFE 144A                            | 541,000                        | 4.63     | 1/15/2027     | 518,943   | 529,644           |
|     | ALBERTSONS COS INC / SAFE 144A                            | 717,000                        | 3.25     | 3/15/2026     | 662,687   | 699,491           |
|     | ALBERTSONS COS INC / SAFE 144A                            | 704,000                        | 3.50     | 3/15/2029     | 593,528   | 640,753           |
|     | ALCOA NEDERLAND HOLDING B 144A                            | 425,000                        | 7.13     | 3/15/2031     | 429,819   | 439,187           |
|     | ALCON FINANCE CORP 144A                                   | 1,735,000                      | 3.80     | 9/23/2049     | 1,797,640 | 1,274,427         |
|     | ALCON FINANCE CORP 144A                                   | 1,055,000                      | 5.38     | 12/6/2032     | 1,049,282 | 1,055,454         |
|     | ALCON FINANCE CORP 144A                                   | 205,000                        | 5.75     | 12/6/2052     | 210,213   | 202,009           |
|     | ALEXANDRIA REAL ESTATE EQUITIE                            | 600,000                        | 2.00     | 5/18/2032     | 570,993   | 478,482           |
|     | ALEXANDRIA REAL ESTATE EQUITIE                            | 415,000                        | 4.75     | 4/15/2035     | 413,925   | 389,407           |
|     | ALEXANDRIA REAL ESTATE EQUITIE                            | 275,000                        | 5.25     | 5/15/2036     | 277,695   | 266,954           |
|     | ALGONQUIN POWER & UTILITIES CO                            | 445,000                        | 5.37     | 6/15/2026     | 441,280   | 447,096           |
|     | ALIMENTATION COUCHE-TARD 144A                             | 950,000                        | 3.63     | 5/13/2051     | 637,916   | 656,887           |
|     | ALLIANCE RESOURCE OPERATI 144A                            | 100,000                        | 8.63     | 6/15/2029     | 100,000   | 105,076           |
|     | ALLSTATE CORP/THE                                         | 297,000                        | 3.85     | 8/10/2049     | 208,442   | 223,175           |
|     | ALLY FINANCIAL INC                                        | 385,000                        | 5.54     | 1/17/2031     | 385,164   | 380,345           |
|     | ALPHA BANK SA REGS                                        | 434,000                        | 6.00     | 9/13/2034     | 469,765   | 485,090           |
|     | ALPHA BANK SA REGS                                        | 767,000                        | 6.88     | 6/27/2029     | 829,973   | 885,469           |
|     | ALPHA GENERATION LLC 144A                                 | 200,000                        | 6.75     | 10/15/2032    | 201,500   | 197,876           |
|     | ALSTOM SA REGS                                            | 100,000                        | 5.87     | 12/31/2049    | 108,265   | 108,557           |
|     | ALTA EQUIPMENT GROUP INC 144A                             | 250,000                        | 9.00     | 6/1/2029      | 237,160   | 238,463           |
|     | ALTAGAS LTD 144A                                          | 175,000                        | 7.20     | 10/15/2054    | 175,889   | 175,957           |
|     | ALTICE FRANCE SA 144A                                     | 357,000                        | 5.50     | 1/15/2028     | 265,479   | 263,230           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                     | Rate (%) | Maturity Date |            |                   |
|     | ALTRIA GROUP INC                                          | 737,000                       | 9.95     | 11/10/2038    | 1,301,692  | 986,880           |
|     | ALTRIA GROUP INC                                          | 1,932,000                     | 10.20    | 2/6/2039      | 3,160,702  | 2,670,584         |
|     | ALTRIA GROUP INC                                          | 1,574,000                     | 4.25     | 8/9/2042      | 1,473,229  | 1,256,414         |
|     | ALTRIA GROUP INC                                          | 275,000                       | 3.88     | 9/16/2046     | 258,516    | 199,529           |
|     | ALTRIA GROUP INC                                          | 3,500,000                     | 2.45     | 2/4/2032      | 3,496,325  | 2,880,990         |
|     | ALTRIA GROUP INC                                          | 2,597,000                     | 3.40     | 2/4/2041      | 1,730,596  | 1,876,618         |
|     | ALTRIA GROUP INC                                          | 1,860,000                     | 6.20     | 11/1/2028     | 1,856,299  | 1,933,358         |
|     | AMAZON.COM INC                                            | 620,000                       | 4.95     | 12/5/2044     | 707,127    | 591,474           |
|     | AMAZON.COM INC                                            | 200,000                       | 4.05     | 8/22/2047     | 170,830    | 165,448           |
|     | AMAZON.COM INC                                            | 2,915,000                     | 2.50     | 6/3/2050      | 2,752,275  | 1,742,091         |
|     | AMAZON.COM INC                                            | 1,890,000                     | 2.70     | 6/3/2060      | 1,815,714  | 1,086,410         |
|     | AMAZON.COM INC                                            | 1,205,000                     | 3.10     | 5/12/2051     | 921,521    | 813,953           |
|     | AMAZON.COM INC                                            | 600,000                       | 3.95     | 4/13/2052     | 521,802    | 473,916           |
|     | AMBIPAR LUX SARL 144A                                     | 250,000                       | 9.88     | 2/6/2031      | 250,450    | 249,530           |
|     | AMCOR FINANCE USA INC                                     | 1,620,000                     | 4.50     | 5/15/2028     | 1,902,604  | 1,589,625         |
|     | AMENTUM HOLDINGS INC 144A                                 | 375,000                       | 7.25     | 8/1/2032      | 379,244    | 377,839           |
|     | AMER SPORTS CO 144A                                       | 212,000                       | 6.75     | 2/16/2031     | 214,875    | 214,784           |
|     | AMEREN ILLINOIS CO                                        | 190,000                       | 4.80     | 12/15/2043    | 250,918    | 167,787           |
|     | AMERICAN ELECTRIC POWER CO INC                            | 2,650,000                     | 5.20     | 1/15/2029     | 2,640,858  | 2,669,557         |
|     | AMERICAN ELECTRIC POWER CO INC                            | 650,000                       | 5.70     | 8/15/2025     | 647,088    | 652,815           |
|     | AMERICAN EXPRESS CO                                       | 605,000                       | 5.28     | 7/26/2035     | 606,627    | 598,406           |
|     | AMERICAN INTERNATIONAL GROUP I                            | 1,330,000                     | 4.38     | 6/30/2050     | 1,009,443  | 1,100,655         |
|     | AMERICAN TOWER CORP                                       | 470,000                       | 3.10     | 6/15/2050     | 341,673    | 301,853           |
|     | AMERICAN TOWER CORP                                       | 1,210,000                     | 2.95     | 1/15/2051     | 1,042,054  | 752,124           |
|     | AMERICAN TOWER CORP                                       | 2,820,000                     | 5.25     | 7/15/2028     | 2,811,878  | 2,837,625         |
|     | AMERICAN WATER CAPITAL CORP                               | 434,000                       | 3.75     | 9/1/2047      | 437,745    | 322,037           |
|     | AMERICAN WATER CAPITAL CORP                               | 815,000                       | 4.20     | 9/1/2048      | 813,066    | 648,536           |
|     | AMGEN INC                                                 | 595,000                       | 6.40     | 2/1/2039      | 842,407    | 624,500           |
|     | AMGEN INC                                                 | 4,505,000                     | 4.40     | 5/1/2045      | 4,190,015  | 3,739,601         |
|     | AMGEN INC                                                 | 790,000                       | 4.66     | 6/15/2051     | 729,786    | 663,031           |
|     | AMGEN INC                                                 | 1,920,000                     | 3.15     | 2/21/2040     | 1,912,378  | 1,432,186         |
|     | AMGEN INC                                                 | 1,045,000                     | 3.38     | 2/21/2050     | 1,077,286  | 715,282           |
|     | AMGEN INC                                                 | 5,111,000                     | 2.77     | 9/1/2053      | 5,071,901  | 2,981,297         |
|     | AMGEN INC                                                 | 3,165,000                     | 5.60     | 3/2/2043      | 3,155,208  | 3,088,217         |
|     | AMGEN INC                                                 | 3,869,000                     | 5.65     | 3/2/2053      | 3,881,175  | 3,732,153         |
|     | AMGEN INC                                                 | 290,000                       | 5.75     | 3/2/2063      | 287,309    | 279,058           |
|     | AMSTED INDUSTRIES INC 144A                                | 510,000                       | 5.63     | 7/1/2027      | 517,377    | 505,099           |
|     | AMSTED INDUSTRIES INC 144A                                | 250,000                       | 4.63     | 5/15/2030     | 250,773    | 235,155           |
|     | ANGLO AMERICAN CAPITAL PL 144A                            | 760,000                       | 6.00     | 4/5/2054      | 760,899    | 751,078           |
|     | ANHEUSER-BUSCH COS LLC / ANHEU                            | 3,015,000                     | 4.70     | 2/1/2036      | 2,916,149  | 2,858,130         |
|     | ANHEUSER-BUSCH COS LLC / ANHEU                            | 10,943,000                    | 4.90     | 2/1/2046      | 11,071,427 | 9,959,662         |
|     | ANHEUSER-BUSCH INBEV FINANCE I                            | 600,000                       | 4.70     | 2/1/2036      | 727,698    | 568,782           |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 990,000                       | 6.38     | 1/15/2040     | 1,029,056  | 1,066,062         |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 1,560,000                     | 8.20     | 1/15/2039     | 2,277,766  | 1,957,597         |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 7,862,000                     | 8.00     | 11/15/2039    | 11,159,300 | 9,776,004         |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 915,000                       | 4.44     | 10/6/2048     | 804,056    | 775,764           |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 2,420,000                     | 5.55     | 1/23/2049     | 2,695,949  | 2,389,919         |
|     | ANHEUSER-BUSCH INBEV WORLDWIDE                            | 1,190,000                     | 4.95     | 1/15/2042     | 1,294,518  | 1,107,152         |
|     | ANTERO MIDSTREAM PARTNERS 144A                            | 625,000                       | 5.75     | 3/1/2027      | 634,402    | 622,088           |
|     | AON CORP / AON GLOBAL HOLDINGS                            | 731,000                       | 3.90     | 2/28/2052     | 715,071    | 537,387           |
|     | AON GLOBAL LTD                                            | 290,000                       | 4.60     | 6/14/2044     | 287,110    | 245,549           |
|     | AON NORTH AMERICA INC                                     | 935,000                       | 5.75     | 3/1/2054      | 929,315    | 914,804           |
|     | APPALACHIAN POWER CO                                      | 2,130,000                     | 4.40     | 5/15/2044     | 2,161,465  | 1,732,159         |
|     | APPALACHIAN POWER CO                                      | 257,000                       | 4.50     | 3/1/2049      | 259,056    | 206,091           |
|     | APPLE INC                                                 | 1,180,000                     | 3.85     | 5/4/2043      | 1,003,758  | 978,775           |
|     | APPLE INC                                                 | 1,410,000                     | 3.45     | 2/9/2045      | 1,328,338  | 1,081,738         |
|     | APPLE INC                                                 | 644,000                       | 4.38     | 5/13/2045     | 667,194    | 569,309           |
|     | APPLE INC                                                 | 3,632,000                     | 4.65     | 2/23/2046     | 4,312,050  | 3,328,873         |
|     | APPLE INC                                                 | 755,000                       | 4.25     | 2/9/2047      | 763,416    | 647,631           |
|     | APPLE INC                                                 | 1,165,000                     | 3.75     | 9/12/2047     | 994,095    | 917,554           |
|     | APPLE INC                                                 | 1,510,000                     | 3.75     | 11/13/2047    | 1,737,370  | 1,187,857         |
|     | APPLE INC                                                 | 1,961,000                     | 2.95     | 9/11/2049     | 1,966,681  | 1,308,869         |
|     | APPLE INC                                                 | 2,220,000                     | 2.70     | 8/5/2051      | 2,205,312  | 1,387,034         |
|     | APPLE INC                                                 | 1,619,000                     | 3.95     | 8/8/2052      | 1,416,147  | 1,290,246         |
|     | APTARGROUP INC                                            | 725,000                       | 3.60     | 3/15/2032     | 723,122    | 650,398           |
|     | APTIV SWISS HOLDINGS LTD                                  | 2,165,000                     | 3.10     | 12/1/2051     | 1,901,671  | 1,268,474         |
|     | APTIV SWISS HOLDINGS LTD                                  | 200,000                       | 4.65     | 9/13/2029     | 193,434    | 194,188           |
|     | APTIV SWISS HOLDINGS LTD                                  | 1,010,000                     | 6.88     | 12/15/2054    | 1,007,354  | 984,265           |
|     | ARAMARK SERVICES INC 144A                                 | 300,000                       | 5.00     | 2/1/2028      | 285,750    | 291,525           |
|     | ARCH CAPITAL GROUP US INC                                 | 235,000                       | 5.14     | 11/1/2043     | 303,007    | 215,516           |
|     | ARCOSA INC 144A                                           | 275,000                       | 6.88     | 8/15/2032     | 277,285    | 279,428           |
|     | ARD FINANCE SA REGS                                       | 437,100                       | 5.00     | 6/30/2027     | 326,136    | 41,650            |
|     | ARD FINANCE SA REGS                                       | 686,420                       | 6.50     | 6/30/2027     | 462,581    | 96,099            |
|     | ARDAGH PACKAGING FINANCE 144A                             | 578,000                       | 5.25     | 8/15/2027     | 448,175    | 328,125           |
|     | ARDAGH PACKAGING FINANCE REGS                             | 919,000                       | 2.13     | 8/15/2026     | 849,779    | 852,180           |
|     | ARES CAPITAL CORP                                         | 175,000                       | 3.88     | 1/15/2026     | 163,441    | 172,988           |
|     | ARETEC GROUP INC 144A                                     | 270,000                       | 7.50     | 4/1/2029      | 228,765    | 268,612           |
|     | ARETEC GROUP INC 144A                                     | 275,000                       | 10.00    | 8/15/2030     | 285,816    | 300,333           |
|     | ARIZONA PUBLIC SERVICE CO                                 | 1,415,000                     | 3.35     | 5/15/2050     | 1,408,364  | 957,290           |
|     | ARTERA SERVICES LLC 144A                                  | 340,000                       | 8.50     | 2/15/2031     | 349,256    | 327,716           |
|     | ARTHUR J GALLAGHER & CO                                   | 585,000                       | 5.15     | 2/15/2035     | 582,818    | 571,176           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |            |                   |
| ARTHUR J GALLAGHER & CO                                       | 430,000                        | 5.55     | 2/15/2055     | 427,317    | 415,036           |
| ASBURY AUTOMOTIVE GROUP INC                                   | 525,000                        | 4.50     | 3/1/2028      | 507,990    | 503,213           |
| ASBURY AUTOMOTIVE GROUP INC                                   | 800,000                        | 4.75     | 3/1/2030      | 773,973    | 748,168           |
| ASCENT RESOURCES UTICA HO 144A                                | 135,000                        | 6.63     | 10/15/2032    | 135,000    | 134,189           |
| ASN BANK NV REGS                                              | 500,000                        | 7.00     | 12/31/2049    | 494,682    | 539,767           |
| ASR NEDERLAND NV REGS                                         | 387,000                        | 7.00     | 12/7/2043     | 432,051    | 475,197           |
| ASR NEDERLAND NV REGS                                         | 450,000                        | 4.63     | 12/31/2049    | 461,880    | 457,796           |
| ASTRAZENECA PLC                                               | 985,000                        | 6.45     | 9/15/2037     | 1,082,530  | 1,080,801         |
| ASTRAZENECA PLC                                               | 1,420,000                      | 4.38     | 11/16/2045    | 1,486,175  | 1,218,772         |
| ASTRAZENECA PLC                                               | 350,000                        | 4.38     | 8/17/2048     | 391,486    | 297,028           |
| AT&T INC                                                      | 2,640,000                      | 6.80     | 5/15/2036     | 2,973,229  | 2,842,937         |
| AT&T INC                                                      | 765,000                        | 6.00     | 8/15/2040     | 988,265    | 777,890           |
| AT&T INC                                                      | 3,135,000                      | 4.65     | 6/1/2044      | 3,648,450  | 2,666,662         |
| AT&T INC                                                      | 2,160,000                      | 3.50     | 6/1/2041      | 1,586,564  | 1,656,720         |
| AT&T INC                                                      | 1,925,000                      | 3.65     | 6/1/2051      | 1,438,586  | 1,361,052         |
| AT&T INC                                                      | 9,849,000                      | 3.50     | 9/15/2053     | 7,819,151  | 6,635,468         |
| AT&T INC                                                      | 6,230,000                      | 3.55     | 9/15/2055     | 4,645,327  | 4,203,443         |
| AT&T INC                                                      | 7,628,000                      | 3.65     | 9/15/2059     | 6,599,825  | 5,065,907         |
| AT&T INC                                                      | 15,740,000                     | 3.80     | 12/1/2057     | 14,843,641 | 10,881,692        |
| AT&T INC                                                      | 1,795,000                      | 8.75     | 11/15/2031    | 2,439,510  | 2,105,409         |
| ATHENE HOLDING LTD                                            | 1,285,000                      | 3.45     | 5/15/2052     | 1,184,828  | 828,722           |
| ATHENE HOLDING LTD                                            | 670,000                        | 6.65     | 2/1/2033      | 668,131    | 710,234           |
| ATHORA HOLDING LTD REGS                                       | 125,000                        | 6.63     | 6/16/2028     | 129,448    | 140,509           |
| ATHORA NETHERLANDS NV REGS                                    | 360,000                        | 6.75     | 12/31/2049    | 381,222    | 379,799           |
| ATMOS ENERGY CORP                                             | 290,000                        | 5.00     | 12/15/2054    | 289,156    | 262,090           |
| AUTONATION INC                                                | 1,500,000                      | 4.75     | 6/1/2030      | 1,777,125  | 1,448,040         |
| AUTOPISTAS DEL SOL SA/COS REGS                                | 131,842                        | 7.38     | 12/30/2030    | 137,115    | 130,194           |
| AVIENT CORP 144A                                              | 812,000                        | 7.13     | 8/1/2030      | 792,267    | 829,434           |
| AVIENT CORP 144A                                              | 195,000                        | 6.25     | 11/1/2031     | 195,226    | 192,325           |
| AVIS BUDGET CAR RENTAL LL 144A                                | 353,000                        | 5.75     | 7/15/2027     | 326,656    | 344,955           |
| AVIS BUDGET CAR RENTAL LL 144A                                | 270,000                        | 5.38     | 3/1/2029      | 242,914    | 252,520           |
| AVIS BUDGET CAR RENTAL LL 144A                                | 130,000                        | 8.00     | 2/15/2031     | 127,075    | 133,028           |
| AVIS BUDGET FINANCE PLC REGS                                  | 239,000                        | 7.00     | 2/28/2029     | 258,251    | 259,240           |
| AVIS BUDGET FINANCE PLC REGS                                  | 411,000                        | 7.25     | 7/31/2030     | 438,622    | 447,014           |
| AXALTA COATING SYSTEMS LL 144A                                | 741,000                        | 3.38     | 2/15/2029     | 625,503    | 672,606           |
| AXALTA COATING SYSTEMS LL 144A                                | 423,000                        | 4.75     | 6/15/2027     | 389,443    | 414,629           |
| AYDEM YENILENBILIR ENERJ REGS                                 | 765,000                        | 7.75     | 2/2/2027      | 709,762    | 762,131           |
| AZELIS FINANCE NV 144A                                        | 250,000                        | 4.75     | 9/25/2029     | 275,250    | 266,279           |
| AZELIS FINANCE NV REGS                                        | 282,000                        | 4.75     | 9/25/2029     | 310,482    | 300,363           |
| B&G FOODS INC 144A                                            | 275,000                        | 8.00     | 9/15/2028     | 274,853    | 282,697           |
| B&M EUROPEAN VALUE RETAIL REGS                                | 340,000                        | 6.50     | 11/27/2031    | 430,627    | 422,536           |
| BACARDI LTD / BACARDI-MAR 144A                                | 1,015,000                      | 5.90     | 6/15/2043     | 1,013,211  | 984,053           |
| BAE SYSTEMS PLC 144A                                          | 2,445,000                      | 5.50     | 3/26/2054     | 2,448,009  | 2,384,022         |
| BALL CORP                                                     | 2,347,000                      | 2.88     | 8/15/2030     | 1,967,292  | 2,008,469         |
| BALTIMORE GAS AND ELECTRIC CO                                 | 1,275,000                      | 6.35     | 10/1/2036     | 1,710,686  | 1,369,401         |
| BALTIMORE GAS AND ELECTRIC CO                                 | 335,000                        | 3.20     | 9/15/2049     | 332,059    | 221,740           |
| BALTIMORE GAS AND ELECTRIC CO                                 | 885,000                        | 5.40     | 6/1/2053      | 884,566    | 844,131           |
| BALTIMORE GAS AND ELECTRIC CO                                 | 790,000                        | 5.65     | 6/1/2054      | 789,779    | 780,544           |
| BANCA MONTE DEI PASCHI DI REGS                                | 810,000                        | 7.71     | 1/18/2028     | 938,715    | 924,895           |
| BANCA MONTE DEI PASCHI DI REGS                                | 228,000                        | 4.75     | 3/15/2029     | 248,177    | 246,012           |
| BANCA TRANSILVANIA SA REGS                                    | 400,000                        | 7.25     | 12/7/2028     | 448,677    | 448,885           |
| BANCO DE CREDITO DEL PERU 144A                                | 195,000                        | 3.25     | 9/30/2031     | 194,895    | 184,554           |
| BANCO DE SABADELL SA REGS                                     | 400,000                        | 9.38     | 12/31/2049    | 480,156    | 461,696           |
| BANCO DE SABADELL SA REGS                                     | 100,000                        | 5.50     | 9/8/2029      | 106,553    | 111,205           |
| BANCO DO BRASIL SA/CAYMAN REGS                                | 400,000                        | 6.25     | 4/18/2030     | 385,400    | 399,984           |
| BANCO INTERNACIONAL DEL P REGS                                | 180,000                        | 4.00     | 7/8/2030      | 180,900    | 177,230           |
| BANCO MERCANTIL DEL NORTE 144A                                | 409,000                        | 8.75     | 12/31/2049    | 409,000    | 407,139           |
| BANCO NACIONAL DE PANAMA 144A                                 | 220,000                        | 2.50     | 8/11/2030     | 219,806    | 174,709           |
| BANCO SANTANDER SA                                            | 1,000,000                      | 1.85     | 3/25/2026     | 1,000,000  | 961,790           |
| BANCO SANTANDER SA REGS                                       | 200,000                        | 4.38     | 12/31/2049    | 175,884    | 205,257           |
| BANCO SANTANDER SA REGS                                       | 400,000                        | 7.00     | 12/31/2049    | 431,120    | 438,089           |
| BANGKOK BANK PCL/HONG KON REGS                                | 700,000                        | 3.73     | 9/25/2034     | 623,987    | 633,612           |
| BANK NEGARA INDONESIA PER REGS                                | 200,000                        | 3.75     | 3/30/2026     | 186,350    | 195,166           |
| BANK OF AMERICA CORP                                          | 1,190,000                      | 4.25     | 10/22/2026    | 1,205,024  | 1,180,718         |
| BANK OF AMERICA CORP                                          | 1,685,000                      | 6.11     | 1/29/2037     | 2,313,772  | 1,747,817         |
| BANK OF AMERICA CORP                                          | 200,000                        | 4.44     | 1/20/2048     | 200,000    | 168,654           |
| BANK OF AMERICA CORP                                          | 1,450,000                      | 4.24     | 4/24/2038     | 1,471,486  | 1,290,790         |
| BANK OF AMERICA CORP                                          | 925,000                        | 3.95     | 1/23/2049     | 854,183    | 714,683           |
| BANK OF AMERICA CORP                                          | 1,449,000                      | 4.33     | 3/15/2050     | 1,505,232  | 1,187,818         |
| BANK OF AMERICA CORP                                          | 3,225,000                      | 2.50     | 2/13/2031     | 3,227,161  | 2,835,323         |
| BANK OF AMERICA CORP                                          | 1,340,000                      | 4.08     | 3/20/2051     | 1,468,783  | 1,050,895         |
| BANK OF AMERICA CORP                                          | 15,310,000                     | 1.90     | 7/23/2031     | 14,276,562 | 12,876,476        |
| BANK OF AMERICA CORP                                          | 895,000                        | 2.83     | 10/24/2051    | 895,000    | 551,052           |
| BANK OF AMERICA CORP                                          | 1,060,000                      | 3.31     | 4/22/2042     | 989,249    | 793,421           |
| BANK OF AMERICA CORP                                          | 2,550,000                      | 2.30     | 7/21/2032     | 2,055,377  | 2,127,312         |
| BANK OF AMERICA CORP                                          | 780,000                        | 2.48     | 9/21/2036     | 637,978    | 636,636           |
| BANK OF AMERICA CORP                                          | 5,805,000                      | 3.85     | 3/8/2037      | 4,979,389  | 5,142,998         |
| BANK OF AMERICA CORP                                          | 3,375,000                      | 5.02     | 7/22/2033     | 3,262,815  | 3,308,918         |
| BANK OF AMERICA CORP                                          | 3,120,000                      | 5.47     | 1/23/2035     | 3,120,280  | 3,124,212         |
| BANK OF AMERICA CORP                                          | 1,920,000                      | 5.52     | 10/25/2035    | 1,920,000  | 1,874,400         |
| BANK OF AMERICA NA                                            | 5,460,000                      | 6.00     | 10/15/2036    | 6,166,920  | 5,642,619         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|-------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                     | Rate (%) | Maturity Date |           |                   |
| BANK OF GEORGIA JSC 144A                                      | 300,000                       | 9.50     | 12/31/2049    | 300,000   | 292,428           |
| BANK OF IRELAND GROUP PLC REGS                                | 517,000                       | 6.75     | 3/1/2033      | 566,897   | 578,163           |
| BANK OF NEW YORK MELLON CORP/T                                | 2,675,000                     | 5.83     | 10/25/2033    | 2,675,000 | 2,770,712         |
| BANK OF NEW YORK MELLON CORP/T                                | 2,100,000                     | 5.23     | 11/20/2035    | 2,100,000 | 2,088,996         |
| BANKINTER SA REGS                                             | 400,000                       | 7.38     | 12/31/2049    | 461,444   | 439,062           |
| BAPCO ENERGIES BSC CLOSED REGS                                | 200,000                       | 7.50     | 10/25/2027    | 198,000   | 205,814           |
| BAPCO ENERGIES BSC CLOSED REGS                                | 200,000                       | 8.38     | 11/7/2028     | 214,375   | 214,101           |
| BARCLAYS PLC                                                  | 4,280,000                     | 4.84     | 5/9/2028      | 4,066,137 | 4,204,116         |
| BARCLAYS PLC                                                  | 732,000                       | 6.13     | 12/31/2049    | 653,310   | 730,280           |
| BARCLAYS PLC                                                  | 2,500,000                     | 2.67     | 3/10/2032     | 2,367,467 | 2,119,050         |
| BARCLAYS PLC                                                  | 1,300,000                     | 2.28     | 11/24/2027    | 1,225,575 | 1,236,430         |
| BARCLAYS PLC                                                  | 3,100,000                     | 5.50     | 8/9/2028      | 3,106,240 | 3,132,953         |
| BARCLAYS PLC                                                  | 2,200,000                     | 6.22     | 5/9/2034      | 2,200,000 | 2,260,170         |
| BARCLAYS PLC                                                  | 1,900,000                     | 5.34     | 9/10/2035     | 1,900,000 | 1,825,406         |
| BARRICK INTERNATIONAL BAR 144A                                | 4,603,000                     | 6.35     | 10/15/2036    | 5,429,801 | 4,847,373         |
| BARRICK NORTH AMERICA FINANCE                                 | 1,770,000                     | 5.70     | 5/30/2041     | 2,210,364 | 1,737,149         |
| BARRICK NORTH AMERICA FINANCE                                 | 1,781,000                     | 5.75     | 5/1/2043      | 2,174,979 | 1,761,462         |
| BARRICK PD AUSTRALIA FINANCE P                                | 1,270,000                     | 5.95     | 10/15/2039    | 1,797,270 | 1,283,716         |
| BAT CAPITAL CORP                                              | 455,000                       | 6.34     | 8/2/2030      | 455,000   | 478,628           |
| BAT CAPITAL CORP                                              | 2,247,000                     | 4.39     | 8/15/2037     | 2,289,710 | 1,940,509         |
| BAT CAPITAL CORP                                              | 648,000                       | 4.54     | 8/15/2047     | 509,088   | 515,244           |
| BAT CAPITAL CORP                                              | 1,500,000                     | 2.26     | 3/25/2028     | 1,297,140 | 1,378,110         |
| BAT CAPITAL CORP                                              | 9,700,000                     | 2.73     | 3/25/2031     | 9,725,866 | 8,375,174         |
| BAT INTERNATIONAL FINANCE PLC                                 | 1,400,000                     | 1.67     | 3/25/2026     | 1,399,804 | 1,346,828         |
| BATH & BODY WORKS INC                                         | 442,000                       | 5.25     | 2/1/2028      | 426,061   | 435,171           |
| BAUSCH + LOMB CORP 144A                                       | 510,000                       | 8.38     | 10/1/2028     | 512,304   | 527,850           |
| BAUSCH HEALTH COS INC 144A                                    | 435,000                       | 11.00    | 9/30/2028     | 313,654   | 413,250           |
| BAUSCH HEALTH COS INC 144A                                    | 500,000                       | 5.50     | 11/1/2025     | 490,238   | 487,890           |
| BAXTER INTERNATIONAL INC                                      | 1,355,000                     | 3.13     | 12/1/2051     | 1,356,428 | 842,363           |
| BAYER AG REGS                                                 | 300,000                       | 5.38     | 3/25/2082     | 291,933   | 303,754           |
| BAYER AG REGS                                                 | 200,000                       | 5.50     | 9/13/2054     | 219,734   | 207,126           |
| BAYER US FINANCE II LLC 144A                                  | 870,000                       | 4.25     | 12/15/2025    | 980,134   | 864,145           |
| BAYER US FINANCE II LLC 144A                                  | 6,125,000                     | 4.38     | 12/15/2028    | 6,729,733 | 5,889,739         |
| BAYER US FINANCE II LLC 144A                                  | 3,175,000                     | 4.63     | 6/25/2038     | 3,784,741 | 2,645,283         |
| BAYER US FINANCE II LLC 144A                                  | 3,390,000                     | 3.60     | 7/15/2042     | 2,947,356 | 2,266,995         |
| BAYER US FINANCE II LLC 144A                                  | 5,560,000                     | 3.95     | 4/15/2045     | 4,941,709 | 3,840,014         |
| BAYLOR SCOTT & WHITE HOLDINGS                                 | 560,000                       | 2.84     | 11/15/2050    | 554,455   | 356,485           |
| BBVA MEXICO SA INSTITUCIO 144A                                | 367,000                       | 5.88     | 9/13/2034     | 367,000   | 347,817           |
| BBVA MEXICO SA INSTITUCIO REGS                                | 1,027,000                     | 5.88     | 9/13/2034     | 911,003   | 973,319           |
| BE SEMICONDUCTOR INDUSTRI REGS                                | 1,853,000                     | 4.50     | 7/15/2031     | 2,005,687 | 2,003,787         |
| BECTON DICKINSON & CO                                         | 281,000                       | 4.67     | 6/6/2047      | 249,247   | 240,817           |
| BECTON DICKINSON & CO                                         | 3,575,000                     | 4.30     | 8/22/2032     | 3,575,000 | 3,365,541         |
| BELDEN INC REGS                                               | 609,000                       | 3.38     | 7/15/2027     | 609,061   | 627,466           |
| BELDEN INC REGS                                               | 341,000                       | 3.88     | 3/15/2028     | 333,347   | 352,937           |
| BELLRING BRANDS INC 144A                                      | 600,000                       | 7.00     | 3/15/2030     | 605,960   | 614,424           |
| BELRON UK FINANCE PLC 144A                                    | 250,000                       | 4.63     | 10/15/2029    | 275,900   | 265,088           |
| BELRON UK FINANCE PLC 144A                                    | 600,000                       | 5.75     | 10/15/2029    | 600,750   | 593,838           |
| BELRON UK FINANCE PLC REGS                                    | 304,000                       | 4.63     | 10/15/2029    | 335,494   | 322,347           |
| BENCHMARK 2020-B20 MORT B20 A4                                | 1,200,000                     | 1.75     | 10/15/2053    | 1,211,999 | 1,027,860         |
| BENTELER INTERNATIONAL AG 144A                                | 675,000                       | 10.50    | 5/15/2028     | 683,408   | 709,621           |
| BENTELER INTERNATIONAL AG REGS                                | 200,000                       | 9.38     | 5/15/2028     | 219,756   | 218,598           |
| BERKSHIRE HATHAWAY ENERGY CO                                  | 490,000                       | 3.80     | 7/15/2048     | 433,175   | 363,938           |
| BERKSHIRE HATHAWAY ENERGY CO                                  | 4,825,000                     | 3.70     | 7/15/2030     | 5,485,634 | 4,541,145         |
| BERKSHIRE HATHAWAY ENERGY CO                                  | 975,000                       | 4.60     | 5/1/2053      | 969,716   | 810,254           |
| BERKSHIRE HATHAWAY ENERGY CO                                  | 4,377,000                     | 6.13     | 4/1/2036      | 5,427,034 | 4,607,011         |
| BERKSHIRE HATHAWAY FINANCE COR                                | 4,250,000                     | 3.85     | 3/15/2052     | 4,171,954 | 3,220,353         |
| BERRY GLOBAL INC                                              | 2,500,000                     | 1.57     | 1/15/2026     | 2,454,458 | 2,412,575         |
| BERRY GLOBAL INC 144A                                         | 94,000                        | 4.88     | 7/15/2026     | 89,653    | 93,624            |
| BETH ISRAEL LAHEY HEALTH INC                                  | 420,000                       | 3.08     | 7/1/2051      | 420,000   | 256,427           |
| BHP BILLITON FINANCE USA LTD                                  | 365,000                       | 4.13     | 2/24/2042     | 329,026   | 307,447           |
| BHP BILLITON FINANCE USA LTD                                  | 2,120,000                     | 5.00     | 9/30/2043     | 2,201,309 | 1,982,582         |
| BHP BILLITON FINANCE USA LTD                                  | 755,000                       | 5.50     | 9/8/2053      | 767,415   | 738,088           |
| BIG RIVER STEEL LLC / BRS 144A                                | 950,000                       | 6.63     | 1/31/2029     | 944,241   | 949,107           |
| BIRKENSTOCK FINANCING SAR REGS                                | 320,000                       | 5.25     | 4/30/2029     | 327,799   | 335,502           |
| BLACKROCK FUNDING INC                                         | 840,000                       | 5.25     | 3/14/2054     | 829,870   | 794,800           |
| BLACKROCK FUNDING INC                                         | 170,000                       | 5.35     | 1/8/2055      | 169,524   | 162,597           |
| BMW US CAPITAL LLC 144A                                       | 2,916,000                     | 4.15     | 4/9/2030      | 3,173,483 | 2,789,766         |
| BNP PARIBAS SA 144A                                           | 686,000                       | 4.38     | 5/12/2026     | 697,261   | 678,385           |
| BNP PARIBAS SA 144A                                           | 3,100,000                     | 4.38     | 9/28/2025     | 3,072,815 | 3,078,052         |
| BNP PARIBAS SA 144A                                           | 3,975,000                     | 4.63     | 3/13/2027     | 4,188,688 | 3,911,559         |
| BNP PARIBAS SA 144A                                           | 1,675,000                     | 2.59     | 8/12/2035     | 1,281,894 | 1,402,779         |
| BNP PARIBAS SA 144A                                           | 2,360,000                     | 5.91     | 11/19/2035    | 2,360,000 | 2,289,719         |
| BNP PARIBAS SA 144A                                           | 2,870,000                     | 1.32     | 1/13/2027     | 2,782,594 | 2,762,662         |
| BNP PARIBAS SA 144A                                           | 430,000                       | 1.68     | 6/30/2027     | 430,000   | 409,463           |
| BNP PARIBAS SA 144A                                           | 1,000,000                     | 2.16     | 9/15/2029     | 839,100   | 895,590           |
| BNP PARIBAS SA REGS                                           | 400,000                       | 6.88     | 12/31/2049    | 433,643   | 438,017           |
| BNP PARIBAS SA REGS                                           | 200,000                       | 7.38     | 12/31/2049    | 205,274   | 223,934           |
| BOARDWALK PIPELINES LP                                        | 1,480,000                     | 3.40     | 2/15/2031     | 1,459,340 | 1,322,306         |
| BOEING CO/THE                                                 | 2,420,000                     | 3.85     | 11/1/2048     | 1,686,175 | 1,661,572         |
| BOEING CO/THE                                                 | 1,913,000                     | 3.90     | 5/1/2049      | 1,455,032 | 1,333,514         |
| BOEING CO/THE                                                 | 1,120,000                     | 3.75     | 2/1/2050      | 1,036,687 | 766,662           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| BOEING CO/THE                                                 | 3,615,000                      | 5.81     | 5/1/2050      | 3,576,311 | 3,355,624         |
| BOEING CO/THE                                                 | 1,390,000                      | 5.93     | 5/1/2060      | 1,343,758 | 1,288,183         |
| BOEING CO/THE                                                 | 2,000,000                      | 2.20     | 2/4/2026      | 1,995,213 | 1,939,500         |
| BOEING CO/THE                                                 | 1,350,000                      | 6.86     | 5/1/2054      | 1,363,810 | 1,437,642         |
| BOEING CO/THE                                                 | 2,010,000                      | 7.01     | 5/1/2064      | 2,067,731 | 2,136,610         |
| BOELS TOPHOLDING BV REGS                                      | 439,000                        | 6.25     | 2/15/2029     | 457,978   | 475,891           |
| BOELS TOPHOLDING BV REGS                                      | 648,000                        | 5.75     | 5/15/2030     | 693,625   | 700,277           |
| BON SECOURS MERCY HEALTH INC                                  | 360,000                        | 3.21     | 6/1/2050      | 251,909   | 239,288           |
| BOOST NEWCO BORROWER LLC/ REGS                                | 910,000                        | 8.50     | 1/15/2031     | 1,175,516 | 1,218,459         |
| BOSTON GAS CO 144A                                            | 410,000                        | 3.00     | 8/1/2029      | 453,956   | 372,014           |
| BOSTON PROPERTIES LP                                          | 2,900,000                      | 3.65     | 2/1/2026      | 3,012,752 | 2,858,153         |
| BOSTON PROPERTIES LP                                          | 5,375,000                      | 3.25     | 1/30/2031     | 5,650,664 | 4,727,850         |
| BOSTON SCIENTIFIC CORP                                        | 175,000                        | 7.38     | 1/15/2040     | 230,574   | 205,254           |
| BOSTON SCIENTIFIC CORP                                        | 846,000                        | 4.55     | 3/1/2039      | 858,412   | 772,313           |
| BOSTON SCIENTIFIC CORP                                        | 2,850,000                      | 2.65     | 6/1/2030      | 2,845,754 | 2,543,739         |
| BOYD GAMING CORP                                              | 750,000                        | 4.75     | 12/1/2027     | 708,750   | 725,093           |
| BOYD GAMING CORP 144A                                         | 725,000                        | 4.75     | 6/15/2031     | 657,125   | 670,756           |
| BOYNE USA INC 144A                                            | 400,000                        | 4.75     | 5/15/2029     | 362,453   | 379,152           |
| BP CAPITAL MARKETS AMERICA INC                                | 4,425,000                      | 3.00     | 2/24/2050     | 3,221,378 | 2,817,973         |
| BP CAPITAL MARKETS AMERICA INC                                | 4,434,000                      | 2.77     | 11/10/2050    | 3,469,117 | 2,664,125         |
| BP CAPITAL MARKETS AMERICA INC                                | 1,040,000                      | 2.94     | 6/4/2051      | 920,287   | 644,987           |
| BP CAPITAL MARKETS AMERICA INC                                | 905,000                        | 3.38     | 2/8/2061      | 876,233   | 574,005           |
| BP CAPITAL MARKETS AMERICA INC                                | 225,000                        | 3.06     | 6/17/2041     | 166,763   | 162,488           |
| BP CAPITAL MARKETS AMERICA INC                                | 1,020,000                      | 3.00     | 3/17/2052     | 988,675   | 637,786           |
| BP CAPITAL MARKETS AMERICA INC                                | 2,060,000                      | 4.81     | 2/13/2033     | 2,060,000 | 1,987,941         |
| BPCE SA 144A                                                  | 485,000                        | 1.00     | 1/20/2026     | 482,764   | 466,284           |
| BPCE SA 144A                                                  | 770,000                        | 5.94     | 5/30/2035     | 775,128   | 763,286           |
| BRASKEM IDESA SAPI 144A                                       | 250,000                        | 7.45     | 11/15/2029    | 249,148   | 198,960           |
| BRASKEM NETHERLANDS FINAN 144A                                | 325,000                        | 8.50     | 1/12/2031     | 320,733   | 325,803           |
| BRASKEM NETHERLANDS FINAN 144A                                | 352,000                        | 8.00     | 10/15/2034    | 352,000   | 335,702           |
| BRASKEM NETHERLANDS FINAN REGS                                | 730,000                        | 4.50     | 1/31/2030     | 616,120   | 617,974           |
| BRINK'S CO/THE 144A                                           | 459,000                        | 4.63     | 10/15/2027    | 418,186   | 445,331           |
| BRINK'S CO/THE 144A                                           | 100,000                        | 6.50     | 6/15/2029     | 100,000   | 101,342           |
| BRISTOL-MYERS SQUIBB CO                                       | 850,000                        | 4.13     | 6/15/2039     | 962,908   | 733,984           |
| BRISTOL-MYERS SQUIBB CO                                       | 1,680,000                      | 4.25     | 10/26/2049    | 1,938,199 | 1,359,641         |
| BRISTOL-MYERS SQUIBB CO                                       | 145,000                        | 4.35     | 11/15/2047    | 194,194   | 119,840           |
| BRISTOL-MYERS SQUIBB CO                                       | 1,140,000                      | 6.25     | 11/15/2053    | 1,136,774 | 1,208,457         |
| BRISTOL-MYERS SQUIBB CO                                       | 5,205,000                      | 6.40     | 11/15/2063    | 5,204,219 | 5,585,538         |
| BRISTOL-MYERS SQUIBB CO                                       | 890,000                        | 5.50     | 2/22/2044     | 900,528   | 884,918           |
| BRISTOL-MYERS SQUIBB CO                                       | 780,000                        | 5.65     | 2/22/2064     | 776,685   | 752,443           |
| BRISTOW GROUP INC 144A                                        | 703,000                        | 6.88     | 3/1/2028      | 659,661   | 699,330           |
| BRITISH TELECOMMUNICATION 144A                                | 210,000                        | 4.25     | 11/23/2081    | 197,715   | 202,770           |
| BRITISH TELECOMMUNICATION 144A                                | 927,000                        | 4.88     | 11/23/2081    | 779,506   | 842,124           |
| BRIXMOR OPERATING PARTNERSHIP                                 | 2,450,000                      | 3.90     | 3/15/2027     | 2,616,208 | 2,399,604         |
| BRIXMOR OPERATING PARTNERSHIP                                 | 950,000                        | 4.05     | 7/1/2030      | 1,030,831 | 898,434           |
| BROADCOM INC                                                  | 345,000                        | 5.05     | 7/12/2029     | 344,548   | 346,214           |
| BROADCOM INC                                                  | 1,465,000                      | 4.80     | 10/15/2034    | 1,461,967 | 1,413,857         |
| BROADCOM INC 144A                                             | 3,445,000                      | 3.50     | 2/15/2041     | 2,836,658 | 2,691,441         |
| BROADCOM INC 144A                                             | 466,000                        | 3.14     | 11/15/2035    | 467,754   | 380,643           |
| BROADCOM INC 144A                                             | 4,000,000                      | 3.19     | 11/15/2036    | 3,964,120 | 3,223,280         |
| BROADCOM INC 144A                                             | 7,599,000                      | 4.93     | 5/15/2037     | 7,021,146 | 7,231,588         |
| BROOKLYN UNION GAS CO/THE 144A                                | 805,000                        | 6.42     | 7/18/2054     | 805,000   | 835,719           |
| BROWN UNIVERSITY                                              | 205,000                        | 2.92     | 9/1/2050      | 147,186   | 136,118           |
| BUCKEYE PARTNERS LP 144A                                      | 225,000                        | 6.88     | 7/1/2029      | 225,366   | 227,709           |
| BURLINGTON NORTHERN SANTA FE L                                | 935,000                        | 5.75     | 5/1/2040      | 1,119,315 | 960,647           |
| BURLINGTON NORTHERN SANTA FE L                                | 355,000                        | 5.40     | 6/1/2041      | 353,892   | 349,306           |
| BURLINGTON NORTHERN SANTA FE L                                | 280,000                        | 5.15     | 9/1/2043      | 282,114   | 268,248           |
| BURLINGTON NORTHERN SANTA FE L                                | 2,545,000                      | 4.13     | 6/15/2047     | 2,624,437 | 2,063,613         |
| BURLINGTON NORTHERN SANTA FE L                                | 510,000                        | 3.55     | 2/15/2050     | 539,516   | 369,097           |
| BURLINGTON NORTHERN SANTA FE L                                | 375,000                        | 3.05     | 2/15/2051     | 251,843   | 246,664           |
| BURLINGTON NORTHERN SANTA FE L                                | 840,000                        | 2.88     | 6/15/2052     | 536,659   | 523,664           |
| BURLINGTON NORTHERN SANTA FE L                                | 1,970,000                      | 5.20     | 4/15/2054     | 1,968,936 | 1,858,045         |
| BURLINGTON NORTHERN SANTA FE L                                | 1,865,000                      | 5.50     | 3/15/2055     | 1,857,904 | 1,837,752         |
| BURLINGTON NORTHERN SANTA FE L                                | 500,000                        | 6.20     | 8/15/2036     | 557,305   | 538,750           |
| CABLE ONE INC 144A                                            | 325,000                        | 4.00     | 11/15/2030    | 301,262   | 271,564           |
| CAESARS ENTERTAINMENT INC 144A                                | 95,000                         | 7.00     | 2/15/2030     | 95,000    | 96,762            |
| CAESARS ENTERTAINMENT INC 144A                                | 470,000                        | 6.00     | 10/15/2032    | 470,000   | 453,160           |
| CAIXABANK SA REGS                                             | 200,000                        | 5.25     | 12/31/2049    | 205,253   | 207,877           |
| CAIXABANK SA REGS                                             | 600,000                        | 6.13     | 5/30/2034     | 642,354   | 675,446           |
| CAIXABANK SA REGS                                             | 400,000                        | 6.25     | 2/23/2033     | 422,990   | 443,707           |
| CALDERYS FINANCING II LLC 144A                                | 360,000                        | 11.75    | 6/1/2028      | 358,675   | 366,098           |
| CALDERYS FINANCING LLC 144A                                   | 275,000                        | 11.25    | 6/1/2028      | 290,350   | 294,352           |
| CAMELOT FINANCE SA 144A                                       | 300,000                        | 4.50     | 11/1/2026     | 290,155   | 291,525           |
| CANADIAN NATIONAL RAILWAY CO                                  | 625,000                        | 3.65     | 2/3/2048      | 609,121   | 470,956           |
| CANADIAN NATURAL RESOURCE 144A                                | 530,000                        | 5.00     | 12/15/2029    | 529,830   | 524,520           |
| CANADIAN PACIFIC RAILWAY CO                                   | 770,000                        | 5.95     | 5/15/2037     | 1,044,212 | 798,298           |
| CANADIAN PACIFIC RAILWAY CO                                   | 560,000                        | 3.10     | 12/2/2051     | 382,486   | 364,694           |
| CANADIAN PACIFIC RAILWAY CO                                   | 3,275,000                      | 2.05     | 3/5/2030      | 3,191,258 | 2,845,418         |
| CANADIAN PACIFIC RAILWAY CO                                   | 300,000                        | 4.95     | 8/15/2045     | 291,180   | 272,013           |
| CANPACK SA / CANPACK US L 144A                                | 1,326,000                      | 3.88     | 11/15/2029    | 1,098,092 | 1,194,076         |
| CANTOR FITZGERALD LP 144A                                     | 1,420,000                      | 7.20     | 12/12/2028    | 1,457,744 | 1,484,070         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
|     | CAPITAL ONE FINANCIAL CORP                                | 1,750,000                      | 4.20     | 10/29/2025    | 1,754,816  | 1,738,573         |
|     | CAPITAL ONE FINANCIAL CORP                                | 3,575,000                      | 3.75     | 7/28/2026     | 3,750,104  | 3,508,755         |
|     | CAPITAL ONE FINANCIAL CORP                                | 1,775,000                      | 2.64     | 3/3/2026      | 1,775,000  | 1,767,510         |
|     | CAPITAL ONE FINANCIAL CORP                                | 1,950,000                      | 5.27     | 5/10/2033     | 1,950,000  | 1,899,281         |
|     | CAPITAL ONE FINANCIAL CORP                                | 725,000                        | 7.62     | 10/30/2031    | 725,000    | 800,639           |
|     | CAPITAL ONE FINANCIAL CORP                                | 650,000                        | 6.05     | 2/1/2035      | 662,181    | 660,602           |
|     | CARDINAL HEALTH INC                                       | 80,000                         | 4.37     | 6/15/2047     | 65,371     | 63,966            |
|     | CARDINAL HEALTH INC                                       | 450,000                        | 5.35     | 11/15/2034    | 448,736    | 440,568           |
|     | CARDINAL HEALTH INC                                       | 355,000                        | 5.75     | 11/15/2054    | 353,598    | 340,115           |
|     | CARGILL INC 144A                                          | 1,354,000                      | 4.76     | 11/23/2045    | 1,417,557  | 1,198,886         |
|     | CARNIVAL CORP 144A                                        | 275,000                        | 7.63     | 3/1/2026      | 271,560    | 275,402           |
|     | CARNIVAL CORP 144A                                        | 950,000                        | 4.00     | 8/1/2028      | 909,723    | 900,410           |
|     | CARNIVAL CORP REGS                                        | 860,000                        | 5.75     | 1/15/2030     | 971,721    | 963,814           |
|     | CARNIVAL HOLDINGS BERMUDA 144A                            | 890,000                        | 10.38    | 5/1/2028      | 951,043    | 948,197           |
|     | CARRIER GLOBAL CORP                                       | 2,900,000                      | 2.49     | 2/15/2027     | 2,802,619  | 2,772,835         |
|     | CARRIER GLOBAL CORP                                       | 3,750,000                      | 2.72     | 2/15/2030     | 3,452,813  | 3,353,700         |
|     | CARRIER GLOBAL CORP                                       | 236,000                        | 3.58     | 4/5/2050      | 174,687    | 169,549           |
|     | CARRIER GLOBAL CORP                                       | 861,000                        | 6.20     | 3/15/2054     | 940,431    | 911,291           |
|     | CARS.COM INC 144A                                         | 700,000                        | 6.38     | 11/1/2028     | 659,465    | 695,576           |
|     | CAS CAPITAL NO 1 LTD REGS                                 | 733,000                        | 4.00     | 12/31/2049    | 665,569    | 701,342           |
|     | CASCADES INC/CASCADES USA 144A                            | 275,000                        | 5.13     | 1/15/2026     | 277,464    | 272,225           |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 676,000                        | 5.13     | 5/1/2027      | 623,610    | 664,251           |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 500,000                        | 5.00     | 2/1/2028      | 456,234    | 481,945           |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 300,000                        | 5.38     | 6/1/2029      | 296,138    | 286,584           |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 1,336,000                      | 4.75     | 3/1/2030      | 1,209,951  | 1,219,995         |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 150,000                        | 4.50     | 8/15/2030     | 151,728    | 134,640           |
|     | CCO HOLDINGS LLC / CCO HO 144A                            | 400,000                        | 4.25     | 2/1/2031      | 401,080    | 348,612           |
|     | CCO HOLDINGS LLC / CCO HOLDING                            | 1,550,000                      | 4.50     | 5/1/2032      | 1,491,625  | 1,333,248         |
|     | CCP_CD.X SP UL CDX.NA.HY.43_V1                            | 11,800,000                     | 5.00     | 12/20/2029    | 953,821    | 910,641           |
|     | CD&R SMOKEY BUYER INC / R 144A                            | 250,000                        | 9.50     | 10/15/2029    | 250,190    | 246,120           |
|     | CDW LLC / CDW FINANCE CORP                                | 1,675,000                      | 2.67     | 12/1/2026     | 1,675,000  | 1,606,024         |
|     | CDW LLC / CDW FINANCE CORP                                | 325,000                        | 5.10     | 3/1/2030      | 324,639    | 319,995           |
|     | CEC ENTERTAINMENT LLC 144A                                | 250,000                        | 6.75     | 5/1/2026      | 243,594    | 248,008           |
|     | CELANESE US HOLDINGS LLC                                  | 540,000                        | 0.63     | 9/10/2028     | 499,702    | 492,616           |
|     | CELANESE US HOLDINGS LLC                                  | 406,000                        | 5.34     | 1/19/2029     | 429,075    | 444,262           |
|     | CELANESE US HOLDINGS LLC                                  | 1,000,000                      | 6.60     | 11/15/2028    | 1,031,920  | 1,024,260         |
|     | CELULOSA ARAUCO Y CONSTIT 144A                            | 205,000                        | 4.20     | 1/29/2030     | 204,859    | 190,369           |
|     | CEMEX SAB DE CV 144A                                      | 1,775,000                      | 5.45     | 11/19/2029    | 1,910,344  | 1,751,357         |
|     | CEMEX SAB DE CV REGS                                      | 200,000                        | 5.13     | 12/31/2049    | 185,220    | 196,636           |
|     | CENOVUS ENERGY INC                                        | 1,584,000                      | 6.75     | 11/15/2039    | 1,818,230  | 1,698,460         |
|     | CENOVUS ENERGY INC                                        | 1,219,000                      | 5.40     | 6/15/2047     | 1,260,824  | 1,085,836         |
|     | CENTERPOINT ENERGY HOUSTON ELE                            | 900,000                        | 2.90     | 7/1/2050      | 854,493    | 564,894           |
|     | CENTERPOINT ENERGY RESOURCES C                            | 245,000                        | 5.85     | 1/15/2041     | 345,298    | 246,769           |
|     | CENTERPOINT ENERGY RESOURCES C                            | 525,000                        | 5.40     | 3/1/2033      | 524,869    | 527,342           |
|     | CENTRAIS ELETRICAS BRASIL 144A                            | 200,000                        | 6.50     | 1/11/2035     | 197,268    | 186,060           |
|     | CENTRAL GARDEN & PET CO                                   | 150,000                        | 5.13     | 2/1/2028      | 145,125    | 145,721           |
|     | CENTRAL GARDEN & PET CO                                   | 720,000                        | 4.13     | 10/15/2030    | 631,885    | 646,884           |
|     | CENTRAL GARDEN & PET CO 144A                              | 150,000                        | 4.13     | 4/30/2031     | 133,875    | 132,645           |
|     | CENTRAL PARENT INC / CDK 144A                             | 350,000                        | 7.25     | 6/15/2029     | 345,265    | 345,867           |
|     | CENTRAL PARENT LLC / CDK 144A                             | 150,000                        | 8.00     | 6/15/2029     | 151,688    | 152,249           |
|     | CENTRICA PLC REGS                                         | 100,000                        | 6.50     | 5/21/2055     | 125,890    | 126,968           |
|     | CENTURY ALUMINUM CO 144A                                  | 610,000                        | 7.50     | 4/1/2028      | 580,507    | 615,996           |
|     | CENTURY COMMUNITIES INC 144A                              | 320,000                        | 3.88     | 8/15/2029     | 311,771    | 286,662           |
|     | CERDIA FINANZ GMBH 144A                                   | 150,000                        | 9.38     | 10/3/2031     | 150,000    | 156,101           |
|     | CF INDUSTRIES INC                                         | 535,000                        | 4.95     | 6/1/2043      | 612,812    | 471,651           |
|     | CHAMPIONS FINANCING INC 144A                              | 550,000                        | 8.75     | 2/15/2029     | 549,672    | 536,366           |
|     | CHARLES SCHWAB CORP/THE                                   | 2,025,000                      | 5.64     | 5/19/2029     | 2,023,949  | 2,066,168         |
|     | CHARLES SCHWAB CORP/THE                                   | 1,900,000                      | 5.85     | 5/19/2034     | 1,900,000  | 1,957,532         |
|     | CHARLES SCHWAB CORP/THE                                   | 925,000                        | 6.20     | 11/17/2029    | 925,000    | 963,998           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 13,111,000                     | 6.48     | 10/23/2045    | 13,991,296 | 12,399,728        |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,380,000                      | 6.83     | 10/23/2055    | 1,425,444  | 1,344,644         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 3,360,000                      | 5.38     | 4/1/2038      | 3,191,683  | 2,989,762         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 3,774,000                      | 5.75     | 4/1/2048      | 3,578,252  | 3,229,148         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 190,000                        | 5.05     | 3/30/2029     | 183,836    | 185,921           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,500,000                      | 5.13     | 7/1/2049      | 1,170,300  | 1,179,720         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,195,000                      | 4.80     | 3/1/2050      | 1,176,162  | 899,548           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,235,000                      | 3.70     | 4/1/2051      | 740,420    | 772,653           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,370,000                      | 2.30     | 2/1/2032      | 982,728    | 1,085,136         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 5,065,000                      | 3.85     | 4/1/2061      | 5,110,997  | 3,057,133         |
|     | CHARTER COMMUNICATIONS OPERATI                            | 1,175,000                      | 3.50     | 6/1/2041      | 787,896    | 805,921           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 210,000                        | 2.25     | 1/15/2029     | 186,377    | 185,182           |
|     | CHARTER COMMUNICATIONS OPERATI                            | 2,120,000                      | 3.50     | 3/1/2042      | 1,816,091  | 1,441,939         |
|     | CHEPLAPHARM ARZNEIMITTEL 144A                             | 296,000                        | 5.50     | 1/15/2028     | 260,480    | 267,957           |
|     | CHEPLAPHARM ARZNEIMITTEL REGS                             | 286,000                        | 4.38     | 1/15/2028     | 294,107    | 274,830           |
|     | CHEPLAPHARM ARZNEIMITTEL REGS                             | 545,000                        | 7.50     | 5/15/2030     | 576,878    | 555,882           |
|     | CHILE ELECTRICITY LUX MPC 144A                            | 2,020,000                      | 5.58     | 10/20/2035    | 2,012,516  | 1,962,491         |
|     | CHOBANI HOLDCO II LLC 144A                                | 385,000                        | 8.75     | 10/1/2029     | 389,000    | 407,145           |
|     | CHOBANI LLC / CHOBANI FIN 144A                            | 150,000                        | 4.63     | 11/15/2028    | 139,125    | 144,395           |
|     | CHOBANI LLC / CHOBANI FIN 144A                            | 360,000                        | 7.63     | 7/1/2029      | 362,919    | 372,272           |
|     | CHORD ENERGY CORP 144A                                    | 200,000                        | 6.38     | 6/1/2026      | 197,000    | 199,936           |
|     | CHUBB INA HOLDINGS LLC                                    | 1,250,000                      | 3.05     | 12/15/2061    | 1,186,053  | 760,725           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
|     | CHURCHILL DOWNS INC 144A                                  | 1,060,000                      | 5.75     | 4/1/2030      | 1,007,368  | 1,040,337         |
|     | CHURCHILL DOWNS INC 144A                                  | 1,085,000                      | 4.75     | 1/15/2028     | 1,097,060  | 1,046,624         |
|     | CHURCHILL DOWNS INC 144A                                  | 300,000                        | 5.50     | 4/1/2027      | 292,500    | 296,631           |
|     | CIGNA GROUP/THE                                           | 2,885,000                      | 4.38     | 10/15/2028    | 3,204,706  | 2,827,213         |
|     | CIGNA GROUP/THE                                           | 2,955,000                      | 4.80     | 8/15/2038     | 3,104,073  | 2,679,801         |
|     | CIGNA GROUP/THE                                           | 1,320,000                      | 3.40     | 3/15/2050     | 1,415,700  | 869,207           |
|     | CISCO SYSTEMS INC                                         | 540,000                        | 5.50     | 1/15/2040     | 567,529    | 544,860           |
|     | CISCO SYSTEMS INC                                         | 4,745,000                      | 5.30     | 2/26/2054     | 4,768,858  | 4,615,794         |
|     | CISCO SYSTEMS INC                                         | 1,655,000                      | 5.35     | 2/26/2064     | 1,652,193  | 1,588,452         |
|     | CITIGROUP INC                                             | 1,498,000                      | 6.13     | 8/25/2036     | 1,783,041  | 1,526,971         |
|     | CITIGROUP INC                                             | 3,905,000                      | 8.13     | 7/15/2039     | 5,882,312  | 4,822,753         |
|     | CITIGROUP INC                                             | 1,409,000                      | 4.65     | 7/30/2045     | 1,450,423  | 1,231,043         |
|     | CITIGROUP INC                                             | 935,000                        | 3.88     | 1/24/2039     | 899,891    | 779,968           |
|     | CITIGROUP INC                                             | 3,300,000                      | 4.41     | 3/31/2031     | 3,560,646  | 3,171,993         |
|     | CITIGROUP INC                                             | 6,500,000                      | 2.57     | 6/3/2031      | 6,468,048  | 5,667,415         |
|     | CITIGROUP INC                                             | 560,000                        | 2.52     | 11/3/2032     | 560,000    | 466,911           |
|     | CITIGROUP INC                                             | 140,000                        | 5.83     | 2/13/2035     | 137,946    | 139,516           |
|     | CITIGROUP INC                                             | 2,600,000                      | 2.98     | 11/5/2030     | 2,730,092  | 2,345,746         |
|     | CITIGROUP INC                                             | 2,175,000                      | 3.06     | 1/25/2033     | 1,874,716  | 1,868,847         |
|     | CLARIVATE SCIENCE HOLDING 144A                            | 450,000                        | 3.88     | 7/1/2028      | 434,186    | 419,198           |
|     | CLARIVATE SCIENCE HOLDING 144A                            | 1,325,000                      | 4.88     | 7/1/2029      | 1,164,496  | 1,235,178         |
|     | CLEARWATER PAPER CORP 144A                                | 248,000                        | 4.75     | 8/15/2028     | 218,199    | 234,206           |
|     | CLEARWAY ENERGY OPERATING 144A                            | 475,000                        | 4.75     | 3/15/2028     | 478,388    | 454,257           |
|     | CLECO CORPORATE HOLDINGS LLC                              | 174,000                        | 3.74     | 5/1/2026      | 186,876    | 170,433           |
|     | CLECO CORPORATE HOLDINGS LLC                              | 402,000                        | 4.97     | 5/1/2046      | 426,744    | 336,647           |
|     | CLEVELAND ELECTRIC ILLUMI 144A                            | 610,000                        | 3.50     | 4/1/2028      | 670,006    | 580,818           |
|     | CLOUD SOFTWARE GROUP INC 144A                             | 65,000                         | 8.25     | 6/30/2032     | 67,194     | 66,986            |
|     | CLOUD SOFTWARE GROUP INC 144A                             | 588,000                        | 6.50     | 3/31/2029     | 534,274    | 577,146           |
|     | CLUE OPCO LLC 144A                                        | 600,000                        | 9.50     | 10/15/2031    | 584,948    | 631,794           |
|     | CLYDESDALE ACQUISITION HO 144A                            | 215,000                        | 6.63     | 4/15/2029     | 198,254    | 216,425           |
|     | CMS ENERGY CORP                                           | 1,360,000                      | 3.00     | 5/15/2026     | 1,502,882  | 1,327,333         |
|     | CNA FINANCIAL CORP                                        | 310,000                        | 3.90     | 5/1/2029      | 356,726    | 296,760           |
|     | CNA FINANCIAL CORP                                        | 5,000                          | 5.13     | 2/15/2034     | 4,936      | 4,910             |
|     | CNX RESOURCES CORP 144A                                   | 540,000                        | 6.00     | 1/15/2029     | 494,959    | 529,562           |
|     | CNX RESOURCES CORP 144A                                   | 550,000                        | 7.38     | 1/15/2031     | 524,997    | 564,999           |
|     | CNX RESOURCES CORP 144A                                   | 277,000                        | 7.25     | 3/1/2032      | 277,061    | 281,770           |
|     | COCA-COLA CO/THE                                          | 580,000                        | 2.50     | 3/15/2051     | 576,439    | 340,628           |
|     | COCA-COLA CO/THE                                          | 1,230,000                      | 5.30     | 5/13/2054     | 1,223,017  | 1,188,500         |
|     | COCA-COLA CO/THE                                          | 2,325,000                      | 5.40     | 5/13/2064     | 2,310,283  | 2,241,300         |
|     | COCA-COLA CO/THE                                          | 795,000                        | 5.20     | 1/14/2055     | 794,308    | 756,013           |
|     | COLOMBIA TELECOMUNICACION 144A                            | 225,000                        | 4.95     | 7/17/2030     | 225,000    | 188,816           |
|     | COLORADO INTERSTATE GAS C 144A                            | 850,000                        | 4.15     | 8/15/2026     | 959,837    | 838,891           |
|     | COLUMBIA PIPELINES OPERAT 144A                            | 1,260,000                      | 6.04     | 11/15/2033    | 1,252,747  | 1,293,516         |
|     | COLUMBIA PIPELINES OPERAT 144A                            | 515,000                        | 6.54     | 11/15/2053    | 514,784    | 540,498           |
|     | COLUMBIA PIPELINES OPERAT 144A                            | 1,635,000                      | 6.71     | 8/15/2063     | 1,635,976  | 1,738,512         |
|     | COMCAST CORP                                              | 2,107,000                      | 6.50     | 11/15/2035    | 2,685,685  | 2,288,244         |
|     | COMCAST CORP                                              | 6,671,000                      | 3.97     | 11/1/2047     | 6,387,765  | 5,058,886         |
|     | COMCAST CORP                                              | 3,049,000                      | 4.05     | 11/1/2052     | 3,750,734  | 2,296,202         |
|     | COMCAST CORP                                              | 1,750,000                      | 4.15     | 10/15/2028    | 1,888,880  | 1,706,950         |
|     | COMCAST CORP                                              | 1,205,000                      | 3.75     | 4/1/2040      | 1,412,027  | 970,085           |
|     | COMCAST CORP                                              | 560,000                        | 2.80     | 1/15/2051     | 358,523    | 333,995           |
|     | COMCAST CORP                                              | 11,662,000                     | 2.89     | 11/1/2051     | 10,253,008 | 7,027,521         |
|     | COMCAST CORP                                              | 6,617,000                      | 2.94     | 11/1/2056     | 5,619,988  | 3,865,321         |
|     | COMCAST CORP                                              | 1,920,000                      | 5.35     | 5/15/2053     | 1,908,783  | 1,780,781         |
|     | COMCAST CORP                                              | 1,660,000                      | 5.50     | 5/15/2064     | 1,652,198  | 1,550,789         |
|     | COMCAST CORP                                              | 1,873,000                      | 5.65     | 6/1/2054      | 1,869,522  | 1,812,783         |
|     | COMERICA INC                                              | 1,745,000                      | 5.98     | 1/30/2030     | 1,760,296  | 1,764,160         |
|     | COMISION FEDERAL DE ELECT REGS                            | 601,000                        | 4.69     | 5/15/2029     | 545,327    | 564,513           |
|     | COMISION FEDERAL DE ELECT REGS                            | 200,000                        | 6.26     | 2/15/2052     | 173,300    | 168,876           |
|     | COMMERZBANK AG REGS                                       | 400,000                        | 6.50     | 12/6/2032     | 419,014    | 443,394           |
|     | COMMERZBANK AG REGS                                       | 200,000                        | 7.88     | 12/31/2049    | 214,020    | 227,095           |
|     | COMMERZBANK AG REGS                                       | 600,000                        | 8.63     | 2/28/2033     | 747,465    | 806,136           |
|     | COMMONWEALTH EDISON CO                                    | 1,190,000                      | 6.45     | 1/15/2038     | 1,408,735  | 1,285,724         |
|     | COMMONWEALTH EDISON CO                                    | 210,000                        | 4.60     | 8/15/2043     | 209,525    | 183,580           |
|     | COMMONWEALTH EDISON CO                                    | 2,285,000                      | 4.70     | 1/15/2044     | 2,396,467  | 2,015,484         |
|     | COMMONWEALTH EDISON CO                                    | 1,990,000                      | 4.00     | 3/1/2048      | 1,986,925  | 1,554,051         |
|     | COMMONWEALTH EDISON CO                                    | 400,000                        | 4.00     | 3/1/2049      | 323,067    | 308,420           |
|     | COMMONWEALTH EDISON CO                                    | 1,550,000                      | 3.15     | 3/15/2032     | 1,548,016  | 1,363,070         |
|     | COMMSCOPE LLC 144A                                        | 300,000                        | 4.75     | 9/1/2029      | 249,000    | 267,219           |
|     | COMMSCOPE LLC 144A                                        | 160,000                        | 6.00     | 3/1/2026      | 155,600    | 158,990           |
|     | COMPASS GROUP DIVERSIFIED 144A                            | 100,000                        | 5.25     | 4/15/2029     | 96,750     | 95,985            |
|     | COMSTOCK RESOURCES INC 144A                               | 299,000                        | 6.75     | 3/1/2029      | 276,251    | 291,549           |
|     | COMSTOCK RESOURCES INC 144A                               | 210,000                        | 5.88     | 1/15/2030     | 180,256    | 195,850           |
|     | COMSTOCK RESOURCES INC 144A                               | 400,000                        | 6.75     | 3/1/2029      | 372,000    | 388,844           |
|     | CONAGRA BRANDS INC                                        | 900,000                        | 5.30     | 11/1/2038     | 1,083,170  | 847,980           |
|     | CONOCOPHILLIPS CO                                         | 2,330,000                      | 3.80     | 3/15/2052     | 2,244,517  | 1,703,743         |
|     | CONOCOPHILLIPS CO                                         | 1,245,000                      | 4.03     | 3/15/2062     | 1,216,972  | 900,733           |
|     | CONOCOPHILLIPS CO                                         | 1,345,000                      | 5.30     | 5/15/2053     | 1,336,621  | 1,245,672         |
|     | CONOCOPHILLIPS CO                                         | 935,000                        | 5.05     | 9/15/2033     | 933,195    | 923,041           |
|     | CONOCOPHILLIPS CO                                         | 605,000                        | 5.55     | 3/15/2054     | 600,107    | 583,746           |
|     | CONOCOPHILLIPS CO                                         | 445,000                        | 5.50     | 1/15/2055     | 443,527    | 423,248           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | CONOCOPHILLIPS CO                                         | 465,000                        | 5.65     | 1/15/2065     | 466,310   | 439,783           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 2,165,000                      | 5.70     | 6/15/2040     | 2,680,758 | 2,176,929         |
|     | CONSOLIDATED EDISON CO OF NEW                             | 1,020,000                      | 4.45     | 3/15/2044     | 887,325   | 872,039           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 215,000                        | 4.50     | 12/1/2045     | 182,513   | 182,402           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 105,000                        | 3.85     | 6/15/2046     | 82,375    | 80,268            |
|     | CONSOLIDATED EDISON CO OF NEW                             | 1,620,000                      | 4.30     | 12/1/2056     | 1,430,255 | 1,263,616         |
|     | CONSOLIDATED EDISON CO OF NEW                             | 130,000                        | 4.65     | 12/1/2048     | 162,536   | 111,275           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 630,000                        | 4.13     | 5/15/2049     | 481,013   | 496,339           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 1,465,000                      | 3.70     | 11/15/2059    | 1,451,976 | 1,022,907         |
|     | CONSOLIDATED EDISON CO OF NEW                             | 905,000                        | 3.95     | 4/1/2050      | 966,234   | 705,393           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 685,000                        | 3.00     | 12/1/2060     | 568,480   | 403,561           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 205,000                        | 3.60     | 6/15/2061     | 214,127   | 139,464           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 308,000                        | 3.20     | 12/1/2051     | 182,847   | 201,718           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 500,000                        | 6.15     | 11/15/2052    | 496,950   | 524,640           |
|     | CONSOLIDATED EDISON CO OF NEW                             | 1,135,000                      | 5.90     | 11/15/2053    | 1,124,615 | 1,151,616         |
|     | CONSOLIDATED ENERGY FINAN 144A                            | 211,000                        | 6.50     | 5/15/2026     | 192,308   | 206,873           |
|     | CONSOLIDATED ENERGY FINAN REGS                            | 200,000                        | 12.00    | 2/15/2031     | 200,000   | 191,958           |
|     | CONSORCIO TRANSMANTARO SA REGS                            | 382,000                        | 4.70     | 4/16/2034     | 334,250   | 354,118           |
|     | CONSORCIO TRANSMANTARO SA REGS                            | 391,000                        | 5.20     | 4/11/2038     | 336,260   | 359,442           |
|     | CONSTELLATION BRANDS INC                                  | 1,740,000                      | 2.88     | 5/1/2030      | 1,767,910 | 1,554,742         |
|     | CONSTELLATION INSURANCE I 144A                            | 1,240,000                      | 6.80     | 1/24/2030     | 1,235,077 | 1,205,392         |
|     | CONSTELLATION OIL SERVICE 144A                            | 400,000                        | 9.38     | 11/7/2029     | 400,000   | 398,400           |
|     | CONSTELLUM SE REGS                                        | 250,000                        | 3.13     | 7/15/2029     | 254,449   | 245,931           |
|     | CONTINENTAL RESOURCES INC 144A                            | 882,000                        | 5.75     | 1/15/2031     | 828,216   | 871,398           |
|     | COREBRIDGE FINANCIAL INC                                  | 465,000                        | 4.35     | 4/5/2042      | 384,132   | 388,187           |
|     | CORP NACIONAL DEL COBRE D 144A                            | 440,000                        | 5.13     | 2/2/2033      | 431,956   | 416,126           |
|     | CORP NACIONAL DEL COBRE D 144A                            | 1,160,000                      | 6.30     | 9/8/2053      | 1,119,281 | 1,135,478         |
|     | CORP NACIONAL DEL COBRE D 144A                            | 430,000                        | 6.44     | 1/26/2036     | 430,689   | 438,106           |
|     | CORP NACIONAL DEL COBRE D REGS                            | 308,000                        | 4.88     | 11/4/2044     | 286,339   | 252,816           |
|     | CORP NACIONAL DEL COBRE D REGS                            | 385,000                        | 5.63     | 10/18/2043    | 435,485   | 350,851           |
|     | CORP NACIONAL DEL COBRE D REGS                            | 345,000                        | 3.00     | 9/30/2029     | 302,531   | 306,339           |
|     | COTERRA ENERGY INC                                        | 1,145,000                      | 5.90     | 2/15/2055     | 1,137,615 | 1,083,330         |
|     | COUNTRY GARDEN HOLDINGS C REGS                            | 320,000                        | 7.25     | 4/8/2026      | 355,200   | 32,328            |
|     | COUNTRY GARDEN HOLDINGS C REGS                            | 320,000                        | 5.13     | 11/14/2027    | 324,400   | 32,328            |
|     | COX COMMUNICATIONS INC 144A                               | 291,000                        | 4.70     | 12/15/2042    | 254,892   | 233,661           |
|     | COX COMMUNICATIONS INC 144A                               | 2,765,000                      | 4.50     | 6/30/2043     | 3,337,237 | 2,214,018         |
|     | COX COMMUNICATIONS INC 144A                               | 1,365,000                      | 4.80     | 2/1/2035      | 1,505,652 | 1,246,122         |
|     | COX COMMUNICATIONS INC 144A                               | 2,956,000                      | 3.50     | 8/15/2027     | 2,859,406 | 2,857,743         |
|     | COX COMMUNICATIONS INC 144A                               | 1,000,000                      | 1.80     | 10/1/2030     | 799,910   | 824,000           |
|     | COX COMMUNICATIONS INC 144A                               | 430,000                        | 2.60     | 6/15/2031     | 355,563   | 362,378           |
|     | COX COMMUNICATIONS INC 144A                               | 2,950,000                      | 5.70     | 6/15/2033     | 2,946,254 | 2,932,241         |
|     | COX COMMUNICATIONS INC 144A                               | 1,165,000                      | 5.45     | 9/1/2034      | 1,169,866 | 1,128,070         |
|     | CPI PROPERTY GROUP SA REGS                                | 525,000                        | 7.00     | 5/7/2029      | 570,966   | 577,256           |
|     | CPI PROPERTY GROUP SA REGS                                | 275,000                        | 4.88     | 12/31/2049    | 202,970   | 275,425           |
|     | CPI PROPERTY GROUP SA REGS                                | 180,000                        | 4.88     | 12/31/2049    | 171,025   | 178,002           |
|     | CREDIT AGRICOLE SA REGS                                   | 300,000                        | 7.25     | 12/31/2049    | 317,784   | 330,114           |
|     | CRESCENT ENERGY FINANCE L 144A                            | 476,000                        | 7.63     | 4/1/2032      | 478,099   | 473,549           |
|     | CRESCENT ENERGY FINANCE L 144A                            | 336,000                        | 7.38     | 1/15/2033     | 337,960   | 326,303           |
|     | CRH AMERICA INC 144A                                      | 3,425,000                      | 3.88     | 5/18/2025     | 3,457,493 | 3,406,745         |
|     | CROWN AMERICAS LLC                                        | 729,000                        | 5.25     | 4/1/2030      | 659,745   | 709,463           |
|     | CROWN AMERICAS LLC / CROWN AME                            | 339,000                        | 4.75     | 2/1/2026      | 324,972   | 334,874           |
|     | CROWN CASTLE INC                                          | 721,000                        | 3.65     | 9/1/2027      | 685,347   | 699,074           |
|     | CROWN CASTLE INC                                          | 560,000                        | 4.30     | 2/15/2029     | 517,787   | 541,873           |
|     | CROWN CASTLE INC                                          | 789,000                        | 4.15     | 7/1/2050      | 623,068   | 604,571           |
|     | CROWN CASTLE INC                                          | 531,000                        | 3.25     | 1/15/2051     | 402,446   | 346,695           |
|     | CROWN CASTLE INC                                          | 1,255,000                      | 2.90     | 4/1/2041      | 810,649   | 873,781           |
|     | CROWN CASTLE INC                                          | 35,000                         | 4.90     | 9/1/2029      | 34,908    | 34,624            |
|     | CROWN CASTLE TOWERS LLC 144A                              | 2,050,000                      | 3.66     | 5/15/2045     | 2,061,943 | 2,039,381         |
|     | CROWN EUROPEAN HOLDINGS S REGS                            | 908,000                        | 4.75     | 3/15/2029     | 990,161   | 981,271           |
|     | CROWN EUROPEAN HOLDINGS S REGS                            | 454,000                        | 2.88     | 2/1/2026      | 458,262   | 468,587           |
|     | CSC HOLDINGS LLC 144A                                     | 625,000                        | 5.50     | 4/15/2027     | 538,488   | 559,375           |
|     | CSC HOLDINGS LLC 144A                                     | 500,000                        | 6.50     | 2/1/2029      | 400,600   | 419,835           |
|     | CSC HOLDINGS LLC 144A                                     | 200,000                        | 11.25    | 5/15/2028     | 174,250   | 197,382           |
|     | CSL FINANCE PLC 144A                                      | 1,295,000                      | 4.63     | 4/27/2042     | 1,298,557 | 1,138,331         |
|     | CSL FINANCE PLC 144A                                      | 2,405,000                      | 4.75     | 4/27/2052     | 2,351,123 | 2,077,391         |
|     | CSL FINANCE PLC 144A                                      | 665,000                        | 4.95     | 4/27/2062     | 662,932   | 573,809           |
|     | CSN RESOURCES SA 144A                                     | 230,000                        | 4.63     | 6/10/2031     | 175,490   | 178,579           |
|     | CSN RESOURCES SA 144A                                     | 200,000                        | 8.88     | 12/5/2030     | 205,040   | 199,160           |
|     | CSN RESOURCES SA REGS                                     | 470,000                        | 5.88     | 4/8/2032      | 391,863   | 378,486           |
|     | CSN RESOURCES SA REGS                                     | 200,000                        | 8.88     | 12/5/2030     | 205,400   | 199,160           |
|     | CSX CORP                                                  | 710,000                        | 6.22     | 4/30/2040     | 1,053,605 | 760,098           |
|     | CSX CORP                                                  | 980,000                        | 5.50     | 4/15/2041     | 1,135,863 | 974,933           |
|     | CSX CORP                                                  | 585,000                        | 3.80     | 11/1/2046     | 541,830   | 450,491           |
|     | CSX CORP                                                  | 2,825,000                      | 3.80     | 3/1/2028      | 3,122,464 | 2,745,420         |
|     | CSX CORP                                                  | 494,000                        | 4.30     | 3/1/2048      | 412,871   | 407,273           |
|     | CSX CORP                                                  | 235,000                        | 4.75     | 11/15/2048    | 233,829   | 207,157           |
|     | CSX CORP                                                  | 170,000                        | 4.50     | 3/15/2049     | 143,899   | 144,378           |
|     | CSX CORP                                                  | 495,000                        | 4.50     | 11/15/2052    | 394,381   | 418,112           |
|     | CSX CORP                                                  | 480,000                        | 4.90     | 3/15/2055     | 479,400   | 430,157           |
|     | CT TRUST 144A                                             | 220,000                        | 5.13     | 2/3/2032      | 220,000   | 196,878           |
|     | CT TRUST REGS                                             | 300,000                        | 5.13     | 2/3/2032      | 242,250   | 268,470           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|---------------------------------------------------------------|-------------------------------|----------|---------------|------------|-------------------|
|                                                               | Par Value                     | Rate (%) | Maturity Date |            |                   |
| CVS HEALTH CORP                                               | 1,725,000                     | 4.30     | 3/25/2028     | 1,681,685  | 1,671,094         |
| CVS HEALTH CORP                                               | 13,330,000                    | 4.78     | 3/25/2038     | 14,463,396 | 11,527,917        |
| CVS HEALTH CORP                                               | 16,333,000                    | 5.05     | 3/25/2048     | 15,782,753 | 13,469,988        |
| CVS HEALTH CORP                                               | 225,000                       | 6.05     | 6/1/2054      | 225,252    | 211,655           |
| CVS HEALTH CORP                                               | 1,235,000                     | 7.00     | 3/10/2055     | 1,235,000  | 1,239,150         |
| DANA FINANCING LUXEMBOURG REGS                                | 1,007,000                     | 3.00     | 7/15/2029     | 852,282    | 998,432           |
| DAR AL-ARKAN SUKUK CO LTD REGS                                | 350,000                       | 7.75     | 2/7/2026      | 348,775    | 355,000           |
| DARLING GLOBAL FINANCE BV REGS                                | 200,000                       | 3.63     | 5/15/2026     | 215,859    | 206,841           |
| DARLING INGREDIENTS INC 144A                                  | 535,000                       | 5.25     | 4/15/2027     | 510,304    | 526,483           |
| DARLING INGREDIENTS INC 144A                                  | 499,000                       | 6.00     | 6/15/2030     | 470,667    | 492,259           |
| DCLI BIDCO LLC 144A                                           | 350,000                       | 7.75     | 11/15/2029    | 352,770    | 357,879           |
| DCP MIDSTREAM OPERATING LP                                    | 570,000                       | 5.13     | 5/15/2029     | 541,258    | 570,901           |
| DELHI INTERNATIONAL AIRPO 144A                                | 200,000                       | 6.45     | 6/4/2029      | 200,000    | 204,306           |
| DELHI INTERNATIONAL AIRPO REGS                                | 200,000                       | 6.13     | 10/31/2026    | 202,000    | 201,000           |
| DELTA AIR LINES INC / SKY 144A                                | 1,500,000                     | 4.75     | 10/20/2028    | 1,449,375  | 1,479,720         |
| DEUTSCHE BANK AG REGS                                         | 500,000                       | 5.63     | 5/19/2031     | 520,813    | 528,337           |
| DEUTSCHE BANK AG REGS                                         | 600,000                       | 4.50     | 12/31/2049    | 486,177    | 590,235           |
| DEUTSCHE BANK AG REGS                                         | 200,000                       | 8.13     | 12/31/2049    | 217,465    | 217,377           |
| DEUTSCHE BANK AG/NEW YORK NY                                  | 2,290,000                     | 1.69     | 3/19/2026     | 2,290,084  | 2,209,049         |
| DEUTSCHE BANK AG/NEW YORK NY                                  | 340,000                       | 2.13     | 11/24/2026    | 340,000    | 331,391           |
| DEUTSCHE BANK AG/NEW YORK NY                                  | 400,000                       | 3.73     | 1/14/2032     | 400,000    | 349,240           |
| DEUTSCHE BANK AG/NEW YORK NY                                  | 345,000                       | 2.31     | 11/16/2027    | 325,152    | 327,891           |
| DEUTSCHE BANK AG/NEW YORK NY                                  | 915,000                       | 3.74     | 1/7/2033      | 915,000    | 774,438           |
| DEUTSCHE TELEKOM INTERNAT 144A                                | 3,505,000                     | 4.38     | 6/21/2028     | 3,428,661  | 3,433,042         |
| DEVON ENERGY CORP                                             | 665,000                       | 7.88     | 9/30/2031     | 884,506    | 749,581           |
| DIAMOND FOREIGN ASSET CO 144A                                 | 595,000                       | 8.50     | 10/1/2030     | 606,499    | 617,449           |
| DIAMONDBACK ENERGY INC                                        | 3,225,000                     | 4.40     | 3/24/2051     | 2,758,477  | 2,502,568         |
| DIAMONDBACK ENERGY INC                                        | 560,000                       | 4.25     | 3/15/2052     | 455,356    | 423,601           |
| DIAMONDBACK ENERGY INC                                        | 600,000                       | 6.25     | 3/15/2033     | 595,296    | 624,006           |
| DIAMONDBACK ENERGY INC                                        | 1,609,000                     | 6.25     | 3/15/2053     | 1,626,180  | 1,606,667         |
| DIAMONDBACK ENERGY INC                                        | 890,000                       | 5.75     | 4/18/2054     | 883,875    | 836,831           |
| DIAMONDBACK ENERGY INC                                        | 190,000                       | 5.90     | 4/18/2064     | 189,913    | 178,414           |
| DIEBOLD NIXDORF INC 144A                                      | 185,000                       | 7.75     | 3/31/2030     | 186,139    | 189,912           |
| DIRECTV FINANCING LLC / D 144A                                | 1,045,000                     | 5.88     | 8/15/2027     | 1,011,685  | 1,018,144         |
| DISCOVERY COMMUNICATIONS LLC                                  | 1,718,000                     | 6.35     | 6/1/2040      | 2,078,312  | 1,587,673         |
| DOMETIC GROUP AB REGS                                         | 475,000                       | 2.00     | 9/29/2028     | 431,129    | 450,172           |
| DOMINION ENERGY INC                                           | 483,000                       | 5.95     | 6/15/2035     | 578,078    | 496,717           |
| DOMINION ENERGY INC                                           | 565,000                       | 4.05     | 9/15/2042     | 507,922    | 447,135           |
| DOMINION ENERGY INC                                           | 577,000                       | 4.70     | 12/1/2044     | 494,616    | 490,110           |
| DOMINION ENERGY INC                                           | 965,000                       | 4.60     | 3/15/2049     | 836,209    | 796,019           |
| DOMINION ENERGY SOUTH CAROLINA                                | 95,000                        | 5.45     | 2/1/2041      | 105,179    | 92,795            |
| DOMINION ENERGY SOUTH CAROLINA                                | 300,000                       | 4.60     | 6/15/2043     | 396,471    | 261,474           |
| DOMINION ENERGY SOUTH CAROLINA                                | 500,000                       | 5.10     | 6/1/2065      | 531,003    | 447,845           |
| DOW CHEMICAL CO/THE                                           | 2,790,000                     | 9.40     | 5/15/2039     | 4,315,894  | 3,699,624         |
| DOW CHEMICAL CO/THE                                           | 1,263,000                     | 5.55     | 11/30/2048    | 1,600,714  | 1,184,391         |
| DOW CHEMICAL CO/THE                                           | 600,000                       | 6.90     | 5/15/2053     | 599,202    | 661,386           |
| DP WORLD LTD/UNITED ARAB REGS                                 | 1,090,000                     | 6.85     | 7/2/2037      | 1,297,177  | 1,186,347         |
| DT MIDSTREAM INC 144A                                         | 150,000                       | 4.13     | 6/15/2029     | 142,388    | 140,084           |
| DTE ELECTRIC CO                                               | 600,000                       | 3.75     | 8/15/2047     | 731,694    | 452,046           |
| DTE ELECTRIC CO                                               | 480,000                       | 4.05     | 5/15/2048     | 611,510    | 384,494           |
| DUKE ENERGY CAROLINAS LLC                                     | 815,000                       | 6.05     | 4/15/2038     | 835,744    | 857,217           |
| DUKE ENERGY CAROLINAS LLC                                     | 472,000                       | 4.25     | 12/15/2041    | 407,064    | 400,544           |
| DUKE ENERGY CAROLINAS LLC                                     | 719,000                       | 4.00     | 9/30/2042     | 576,859    | 584,518           |
| DUKE ENERGY CAROLINAS LLC                                     | 525,000                       | 3.75     | 6/1/2045      | 520,622    | 401,924           |
| DUKE ENERGY CAROLINAS LLC                                     | 1,175,000                     | 3.88     | 3/15/2046     | 1,170,238  | 910,954           |
| DUKE ENERGY CAROLINAS LLC                                     | 715,000                       | 3.70     | 12/1/2047     | 539,768    | 529,987           |
| DUKE ENERGY CAROLINAS LLC                                     | 720,000                       | 3.55     | 3/15/2052     | 717,094    | 507,708           |
| DUKE ENERGY CORP                                              | 1,410,000                     | 3.95     | 8/15/2047     | 1,079,546  | 1,051,155         |
| DUKE ENERGY CORP                                              | 365,000                       | 4.20     | 6/15/2049     | 263,030    | 282,298           |
| DUKE ENERGY CORP                                              | 1,845,000                     | 3.30     | 6/15/2041     | 1,840,424  | 1,355,909         |
| DUKE ENERGY CORP                                              | 10,000                        | 3.50     | 6/15/2051     | 7,543      | 6,758             |
| DUKE ENERGY CORP                                              | 3,225,000                     | 5.00     | 8/15/2052     | 3,114,760  | 2,818,844         |
| DUKE ENERGY CORP                                              | 470,000                       | 5.80     | 6/15/2054     | 467,345    | 458,255           |
| DUKE ENERGY FLORIDA LLC                                       | 1,310,000                     | 4.20     | 7/15/2048     | 1,308,179  | 1,050,489         |
| DUKE ENERGY INDIANA LLC                                       | 1,195,000                     | 6.45     | 4/1/2039      | 1,606,642  | 1,291,006         |
| DUKE ENERGY INDIANA LLC                                       | 545,000                       | 4.20     | 3/15/2042     | 494,904    | 447,036           |
| DUKE ENERGY INDIANA LLC                                       | 449,000                       | 3.75     | 5/15/2046     | 333,939    | 335,093           |
| DUKE ENERGY INDIANA LLC                                       | 180,000                       | 3.25     | 10/1/2049     | 127,510    | 121,163           |
| DUKE ENERGY INDIANA LLC                                       | 2,725,000                     | 2.75     | 4/1/2050      | 2,391,064  | 1,648,189         |
| DUKE ENERGY OHIO INC                                          | 910,000                       | 3.70     | 6/15/2046     | 1,071,862  | 672,335           |
| DUKE ENERGY PROGRESS LLC                                      | 1,680,000                     | 4.10     | 5/15/2042     | 1,721,513  | 1,382,354         |
| DUKE ENERGY PROGRESS LLC                                      | 2,335,000                     | 4.10     | 3/15/2043     | 2,321,449  | 1,909,913         |
| DUKE ENERGY PROGRESS LLC                                      | 770,000                       | 3.70     | 10/15/2046    | 914,059    | 571,225           |
| DUKE ENERGY PROGRESS LLC                                      | 440,000                       | 4.00     | 4/1/2052      | 343,979    | 336,776           |
| DUKE UNIVERSITY                                               | 230,000                       | 2.76     | 10/1/2050     | 159,689    | 147,655           |
| DUN & BRADSTREET CORP/THE 144A                                | 250,000                       | 5.00     | 12/15/2029    | 229,531    | 238,075           |
| DUPONT DE NEMOURS INC                                         | 1,035,000                     | 4.73     | 11/15/2028    | 1,055,931  | 1,029,877         |
| DUPONT DE NEMOURS INC                                         | 595,000                       | 5.32     | 11/15/2038    | 626,586    | 596,969           |
| DUPONT DE NEMOURS INC                                         | 290,000                       | 5.42     | 11/15/2048    | 309,902    | 289,104           |
| DYNAMO NEWCO II GMBH 144A                                     | 300,000                       | 6.25     | 10/15/2031    | 335,160    | 319,193           |
| EAST OHIO GAS CO/THE 144A                                     | 740,000                       | 3.00     | 6/15/2050     | 777,525    | 453,768           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
|     | EASTERN ENERGY GAS HOLDINGS LL                            | 645,000                        | 5.65     | 10/15/2054    | 645,934    | 609,280           |
|     | EC FINANCE PLC REGS                                       | 336,000                        | 3.00     | 10/15/2026    | 328,916    | 331,401           |
|     | ECOLAB INC                                                | 735,000                        | 2.70     | 12/15/2051    | 727,805    | 447,196           |
|     | ECOPETROL SA                                              | 270,000                        | 5.88     | 5/28/2045     | 180,225    | 186,011           |
|     | ECOPETROL SA                                              | 228,000                        | 6.88     | 4/29/2030     | 247,378    | 222,507           |
|     | ECOPETROL SA                                              | 356,000                        | 4.63     | 11/2/2031     | 290,030    | 295,241           |
|     | ECOPETROL SA                                              | 970,000                        | 8.88     | 1/13/2033     | 988,287    | 988,391           |
|     | ECOPETROL SA                                              | 1,200,000                      | 8.38     | 1/19/2036     | 1,193,292  | 1,157,256         |
|     | ECOPETROL SA                                              | 250,000                        | 7.75     | 2/1/2032      | 249,360    | 242,613           |
|     | EDGEWELL PERSONAL CARE CO 144A                            | 691,000                        | 5.50     | 6/1/2028      | 678,361    | 676,372           |
|     | EDGEWELL PERSONAL CARE CO 144A                            | 1,125,000                      | 4.13     | 4/1/2029      | 1,014,800  | 1,037,441         |
|     | EDP SA REGS                                               | 300,000                        | 5.94     | 4/23/2083     | 322,455    | 326,260           |
|     | EIG PEARL HOLDINGS SARL 144A                              | 421,000                        | 3.55     | 8/31/2036     | 388,000    | 360,528           |
|     | EIG PEARL HOLDINGS SARL 144A                              | 1,280,000                      | 4.39     | 11/30/2046    | 955,606    | 990,707           |
|     | ELANCO ANIMAL HEALTH INC                                  | 1,650,000                      | 6.65     | 8/28/2028     | 1,663,440  | 1,672,457         |
|     | ELDORADO GOLD CORP 144A                                   | 470,000                        | 6.25     | 9/1/2029      | 420,423    | 463,303           |
|     | ELECTRICITE DE FRANCE SA 144A                             | 85,000                         | 6.00     | 4/22/2064     | 77,883     | 82,245            |
|     | ELECTRICITE DE FRANCE SA 144A                             | (85,000)                       | 6.00     | 4/22/2064     | (84,723)   | (82,245)          |
|     | ELECTRICITE DE FRANCE SA REGS                             | 1,000,000                      | 3.38     | 12/31/2049    | 842,941    | 965,438           |
|     | ELECTRICITE DE FRANCE SA REGS                             | 935,000                        | 9.13     | 12/31/2049    | 1,003,446  | 1,054,633         |
|     | ELEVANCE HEALTH INC                                       | 475,000                        | 4.38     | 12/1/2047     | 459,681    | 383,681           |
|     | ELEVANCE HEALTH INC                                       | 5,575,000                      | 2.25     | 5/15/2030     | 5,554,094  | 4,844,229         |
|     | ELEVANCE HEALTH INC                                       | 1,265,000                      | 3.60     | 3/15/2051     | 1,274,749  | 882,110           |
|     | ELEVANCE HEALTH INC                                       | 2,690,000                      | 5.38     | 6/15/2034     | 2,696,398  | 2,666,974         |
|     | ELEVANCE HEALTH INC                                       | 650,000                        | 5.65     | 6/15/2054     | 647,368    | 623,805           |
|     | ELEVANCE HEALTH INC                                       | 1,410,000                      | 5.70     | 2/15/2055     | 1,402,287  | 1,360,777         |
|     | ELEVANCE HEALTH INC                                       | 2,875,000                      | 5.85     | 11/1/2064     | 2,866,605  | 2,781,534         |
|     | ELEVANCE HEALTH INC                                       | 845,000                        | 4.63     | 5/15/2042     | 903,830    | 730,469           |
|     | ELEVANCE HEALTH INC                                       | 745,000                        | 4.65     | 1/15/2043     | 755,105    | 647,360           |
|     | ELEVANCE HEALTH INC                                       | 875,000                        | 5.10     | 1/15/2044     | 988,058    | 796,066           |
|     | ELI LILLY & CO                                            | 335,000                        | 5.00     | 2/9/2054      | 333,094    | 308,073           |
|     | ELI LILLY & CO                                            | 1,130,000                      | 5.10     | 2/9/2064      | 1,128,655  | 1,034,673         |
|     | ELI LILLY & CO                                            | 2,845,000                      | 5.05     | 8/14/2054     | 2,848,636  | 2,639,989         |
|     | ELI LILLY & CO                                            | 555,000                        | 5.20     | 8/14/2064     | 554,811    | 517,343           |
|     | EMERA US FINANCE LP                                       | 2,608,000                      | 4.75     | 6/15/2046     | 2,459,262  | 2,161,797         |
|     | EMPRESA NACIONAL DE TELECOMUNICACIONES SA REGS            | 363,000                        | 3.05     | 9/14/2032     | 265,898    | 297,958           |
|     | EMPRESA NACIONAL DEL PETRO 144A                           | 335,000                        | 3.45     | 9/16/2031     | 333,821    | 286,928           |
|     | EMRLD BORROWER LP / EMERA 144A                            | 150,000                        | 6.75     | 7/15/2031     | 150,000    | 151,026           |
|     | EMRLD BORROWER LP / EMERA 144A                            | 275,000                        | 6.63     | 12/15/2030    | 273,861    | 275,366           |
|     | EMRLD BORROWER LP / EMERA REGS                            | 1,492,000                      | 6.38     | 12/15/2030    | 1,617,429  | 1,632,488         |
|     | ENBRIDGE INC                                              | 385,000                        | 3.40     | 8/1/2051      | 249,187    | 257,885           |
|     | ENBRIDGE INC                                              | 1,860,000                      | 6.70     | 11/15/2053    | 1,870,268  | 2,021,392         |
|     | ENBRIDGE INC                                              | 115,000                        | 8.50     | 1/15/2084     | 115,000    | 127,736           |
|     | ENCINO ACQUISITION PARTNE 144A                            | 595,000                        | 8.50     | 5/1/2028      | 574,896    | 607,096           |
|     | ENCINO ACQUISITION PARTNE 144A                            | 100,000                        | 8.75     | 5/1/2031      | 100,000    | 105,500           |
|     | ENCOMPASS HEALTH CORP                                     | 461,000                        | 4.63     | 4/1/2031      | 391,827    | 425,743           |
|     | ENDO FINANCE HOLDINGS INC 144A                            | 2,100,000                      | 8.50     | 4/15/2031     | 2,156,753  | 2,225,013         |
|     | ENEL FINANCE INTERNATIONA 144A                            | 3,170,000                      | 6.80     | 9/15/2037     | 3,856,944  | 3,407,496         |
|     | ENEL FINANCE INTERNATIONA 144A                            | 550,000                        | 3.50     | 4/6/2028      | 615,109    | 524,024           |
|     | ENEL FINANCE INTERNATIONA 144A                            | 875,000                        | 7.75     | 10/14/2052    | 831,381    | 1,032,071         |
|     | ENEL FINANCE INTERNATIONA 144A                            | 550,000                        | 1.63     | 7/12/2026     | 547,305    | 524,299           |
|     | ENERGEAN ISRAEL FINANCE L 144A                            | 130,000                        | 8.50     | 9/30/2033     | 129,610    | 127,569           |
|     | ENERGEAN ISRAEL FINANCE L 144A                            | 463,000                        | 5.88     | 3/30/2031     | 422,965    | 406,283           |
|     | ENERGEAN ISRAEL FINANCE L 144A                            | 145,000                        | 5.38     | 3/30/2028     | 130,573    | 134,201           |
|     | ENERGEAN ISRAEL FINANCE L 144A                            | 470,000                        | 8.50     | 9/30/2033     | 453,898    | 461,211           |
|     | ENERGIZER GAMMA ACQUISITI REGS                            | 1,665,000                      | 3.50     | 6/30/2029     | 1,525,158  | 1,659,488         |
|     | ENERGIZER HOLDINGS INC 144A                               | 532,000                        | 4.75     | 6/15/2028     | 452,902    | 506,943           |
|     | ENERGO-PRO AS 144A                                        | 200,000                        | 11.00    | 11/2/2028     | 200,000    | 214,741           |
|     | ENERGO-PRO AS REGS                                        | 200,000                        | 11.00    | 11/2/2028     | 214,940    | 214,741           |
|     | ENERGY TRANSFER LP                                        | 9,845,000                      | 6.05     | 6/1/2041      | 10,300,926 | 9,815,760         |
|     | ENERGY TRANSFER LP                                        | 185,000                        | 6.50     | 2/1/2042      | 203,073    | 191,743           |
|     | ENERGY TRANSFER LP                                        | 700,000                        | 5.15     | 2/1/2043      | 674,335    | 617,890           |
|     | ENERGY TRANSFER LP                                        | 355,000                        | 5.95     | 10/1/2043     | 319,156    | 344,772           |
|     | ENERGY TRANSFER LP                                        | 1,570,000                      | 5.30     | 4/15/2047     | 1,447,317  | 1,390,533         |
|     | ENERGY TRANSFER LP                                        | 695,000                        | 6.55     | 12/1/2033     | 694,208    | 739,897           |
|     | ENERGY TRANSFER LP                                        | 1,360,000                      | 5.55     | 5/15/2034     | 1,355,376  | 1,353,037         |
|     | ENERGY TRANSFER LP                                        | 140,000                        | 6.05     | 9/1/2054      | 139,245    | 137,018           |
|     | ENERGY TRANSFER LP                                        | 655,000                        | 5.80     | 6/15/2038     | 666,659    | 643,780           |
|     | ENERGY TRANSFER LP                                        | 1,870,000                      | 5.00     | 5/15/2050     | 1,574,390  | 1,588,659         |
|     | ENERGY TRANSFER LP                                        | 2,730,000                      | 6.25     | 4/15/2049     | 2,999,941  | 2,740,183         |
|     | ENERGY TRANSFER LP                                        | 370,000                        | 6.10     | 2/15/2042     | 350,212    | 365,131           |
|     | ENERGY TRANSFER LP                                        | 855,000                        | 4.95     | 1/15/2043     | 815,202    | 736,531           |
|     | ENERSYS 144A                                              | 225,000                        | 4.38     | 12/15/2027    | 213,063    | 214,902           |
|     | ENERSYS 144A                                              | 115,000                        | 6.63     | 1/15/2032     | 115,088    | 115,583           |
|     | ENFRAGEN ENERGIA SUR SA / REGS                            | 550,000                        | 5.38     | 12/30/2030    | 413,737    | 468,930           |
|     | ENI SPA 144A                                              | 795,000                        | 5.95     | 5/15/2054     | 785,683    | 765,156           |
|     | ENN CLEAN ENERGY INTERNAT 144A                            | 225,000                        | 3.38     | 5/12/2026     | 224,231    | 219,128           |
|     | ENPRO INC                                                 | 325,000                        | 5.75     | 10/15/2026    | 318,869    | 323,375           |
|     | ENTERGY TEXAS INC                                         | 1,000,000                      | 3.55     | 9/30/2049     | 1,121,760  | 704,200           |
|     | ENTERPRISE PRODUCTS OPERATING                             | 425,000                        | 4.85     | 8/15/2042     | 395,212    | 384,022           |
|     | ENTERPRISE PRODUCTS OPERATING                             | 3,081,000                      | 4.85     | 3/15/2044     | 3,190,859  | 2,757,711         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| ENTERPRISE PRODUCTS OPERATING                                 | 1,500,000                      | 5.10     | 2/15/2045     | 1,721,378 | 1,383,810         |
| ENTERPRISE PRODUCTS OPERATING                                 | 204,000                        | 4.90     | 5/15/2046     | 203,737   | 182,041           |
| ENTERPRISE PRODUCTS OPERATING                                 | 3,260,000                      | 5.55     | 2/16/2055     | 3,245,994 | 3,141,303         |
| ENTERPRISE PRODUCTS OPERATING                                 | 917,000                        | 7.73     | 8/16/2077     | 859,935   | 911,269           |
| EOG RESOURCES INC                                             | 1,075,000                      | 4.38     | 4/15/2030     | 1,149,328 | 1,045,212         |
| EOG RESOURCES INC                                             | 880,000                        | 5.65     | 12/1/2054     | 876,049   | 862,937           |
| EP INFRASTRUCTURE AS REGS                                     | 716,000                        | 1.82     | 3/2/2031      | 595,306   | 648,640           |
| EQM MIDSTREAM PARTNERS LP 144A                                | 555,000                        | 4.50     | 1/15/2029     | 514,413   | 528,321           |
| EQM MIDSTREAM PARTNERS LP 144A                                | 639,000                        | 7.50     | 6/1/2027      | 633,799   | 651,588           |
| EQM MIDSTREAM PARTNERS LP 144A                                | 768,000                        | 7.50     | 6/1/2030      | 756,591   | 816,899           |
| EQUIFAX INC                                                   | 640,000                        | 5.10     | 6/1/2028      | 638,099   | 642,374           |
| EQUINOR ASA                                                   | 335,000                        | 3.63     | 4/6/2040      | 331,891   | 270,901           |
| ERAC USA FINANCE LLC 144A                                     | 600,000                        | 7.00     | 10/15/2037    | 882,070   | 676,950           |
| ERAC USA FINANCE LLC 144A                                     | 465,000                        | 4.90     | 5/1/2033      | 463,656   | 451,580           |
| EREGLI DEMIR VE CELIK FAB 144A                                | 351,000                        | 8.38     | 7/23/2029     | 347,497   | 356,318           |
| ERSTE GROUP BANK AG REGS                                      | 200,000                        | 5.13     | 12/31/2049    | 188,651   | 207,255           |
| ESKOM HOLDINGS SOC LTD REGS                                   | 700,000                        | 8.45     | 8/10/2028     | 730,169   | 733,611           |
| ESKOM HOLDINGS SOC LTD REGS                                   | 400,000                        | 7.13     | 2/11/2025     | 381,545   | 399,686           |
| ESSENDI SA 144A                                               | 300,000                        | 5.50     | 11/15/2031    | 324,300   | 317,638           |
| ESSENDI SA REGS                                               | 500,000                        | 6.38     | 10/15/2029    | 555,900   | 544,630           |
| EUROBANK ERGASIAS SERVICE REGS                                | 455,000                        | 6.25     | 4/25/2034     | 492,024   | 510,612           |
| EUROBANK SA REGS                                              | 121,000                        | 5.88     | 11/28/2029    | 131,623   | 135,932           |
| EUROBANK SA REGS                                              | 300,000                        | 4.88     | 4/30/2031     | 318,905   | 330,046           |
| EUROFINS SCIENTIFIC SE REGS                                   | 411,000                        | 6.75     | 12/31/2049    | 439,454   | 447,387           |
| EVEREST REINSURANCE HOLDINGS I                                | 580,000                        | 3.13     | 10/15/2052    | 377,145   | 357,790           |
| EVERGY KANSAS CENTRAL INC                                     | 1,395,000                      | 3.45     | 4/15/2050     | 1,389,294 | 965,424           |
| EVERGY KANSAS CENTRAL INC                                     | 600,000                        | 5.70     | 3/15/2053     | 596,496   | 589,482           |
| EVERSOURCE ENERGY                                             | 490,000                        | 3.45     | 1/15/2050     | 354,249   | 335,268           |
| EVERSOURCE ENERGY                                             | 610,000                        | 5.95     | 7/15/2034     | 647,082   | 625,073           |
| EXELON CORP                                                   | 105,000                        | 4.45     | 4/15/2046     | 122,650   | 87,490            |
| EXELON CORP                                                   | 2,900,000                      | 4.05     | 4/15/2030     | 3,266,023 | 2,764,251         |
| EXELON CORP                                                   | 1,925,000                      | 3.35     | 3/15/2032     | 1,923,691 | 1,703,683         |
| EXELON CORP                                                   | 2,100,000                      | 5.30     | 3/15/2033     | 2,124,864 | 2,095,653         |
| EXPERIAN FINANCE PLC 144A                                     | 670,000                        | 2.75     | 3/8/2030      | 725,637   | 600,320           |
| EXXON MOBIL CORP                                              | 825,000                        | 4.23     | 3/19/2040     | 882,579   | 724,457           |
| FAIRFAX FINANCIAL HOLDING 144A                                | 445,000                        | 6.10     | 3/15/2055     | 443,153   | 439,691           |
| FAIRFAX FINANCIAL HOLDINGS LTD                                | 1,225,000                      | 5.63     | 8/16/2032     | 1,223,236 | 1,239,884         |
| FAIRFAX FINANCIAL HOLDINGS LTD                                | 1,063,000                      | 6.00     | 12/7/2033     | 1,059,414 | 1,095,730         |
| FAIRFAX FINANCIAL HOLDINGS LTD                                | 1,670,000                      | 6.35     | 3/22/2054     | 1,666,037 | 1,726,079         |
| FARMERS EXCHANGE CAPITAL 144A                                 | 3,900,000                      | 5.45     | 10/15/2054    | 4,256,669 | 3,514,797         |
| FARMERS INSURANCE EXCHANG 144A                                | 250,000                        | 7.00     | 10/15/2064    | 250,000   | 257,743           |
| F-BRASILE SPA / F-BRASILE 144A                                | 200,000                        | 7.38     | 8/15/2026     | 197,250   | 200,038           |
| FEDEX CORP                                                    | 3,503,000                      | 4.55     | 4/1/2046      | 3,174,355 | 2,921,397         |
| FEDEX CORP                                                    | 445,000                        | 4.40     | 1/15/2047     | 440,567   | 360,490           |
| FEDEX CORP                                                    | 1,425,000                      | 4.25     | 5/15/2030     | 1,521,351 | 1,380,284         |
| FEDEX CORP                                                    | 110,000                        | 5.25     | 5/15/2050     | 104,958   | 100,837           |
| FERGUSON ENTERPRISES INC                                      | 290,000                        | 5.00     | 10/3/2034     | 289,797   | 277,347           |
| FERMACA ENTERPRISES S DE 144A                                 | 179,357                        | 6.38     | 3/30/2038     | 180,702   | 173,977           |
| FIBERCOP SPA                                                  | 100,000                        | 5.25     | 3/17/2055     | 107,295   | 102,996           |
| FIBERCOP SPA                                                  | 300,000                        | 1.63     | 1/18/2029     | 321,885   | 286,963           |
| FIBERCOP SPA                                                  | 170,000                        | 7.75     | 1/24/2033     | 182,402   | 217,021           |
| FIBERCOP SPA 144A                                             | 2,673,000                      | 7.72     | 6/4/2038      | 2,831,429 | 2,809,911         |
| FIDELITY & GUARANTY LIFE 144A                                 | 95,000                         | 5.50     | 5/1/2025      | 92,870    | 94,994            |
| FIFTH THIRD BANCORP                                           | 1,675,000                      | 6.34     | 7/27/2029     | 1,681,084 | 1,737,628         |
| FIRST QUANTUM MINERALS LT 144A                                | 250,000                        | 6.88     | 10/15/2027    | 209,334   | 248,818           |
| FIRST QUANTUM MINERALS LT 144A                                | 700,000                        | 9.38     | 3/1/2029      | 724,006   | 744,415           |
| FIRST QUANTUM MINERALS LT REGS                                | 320,000                        | 8.63     | 6/1/2031      | 320,431   | 329,408           |
| FIRSTENERGY CORP                                              | 720,000                        | 4.85     | 7/15/2047     | 778,212   | 614,066           |
| FIRSTENERGY TRANSMISSION 144A                                 | 527,000                        | 5.45     | 7/15/2044     | 606,750   | 505,045           |
| FLORIDA GAS TRANSMISSION 144A                                 | 765,000                        | 2.30     | 10/1/2031     | 764,388   | 626,022           |
| FLORIDA POWER & LIGHT CO                                      | 700,000                        | 4.80     | 5/15/2033     | 699,783   | 681,128           |
| FLORIDA POWER & LIGHT CO                                      | 1,220,000                      | 5.30     | 6/15/2034     | 1,215,840 | 1,223,989         |
| FLORIDA POWER & LIGHT CO                                      | 895,000                        | 5.60     | 6/15/2054     | 892,655   | 894,848           |
| FLOS B&B ITALIA SPA REGS                                      | 132,000                        | 10.00    | 11/15/2028    | 141,326   | 147,990           |
| FMC CORP                                                      | 1,450,000                      | 3.45     | 10/1/2029     | 1,297,765 | 1,328,142         |
| FMC CORP                                                      | 620,000                        | 5.15     | 5/18/2026     | 619,764   | 620,632           |
| FMC CORP                                                      | 500,000                        | 5.65     | 5/18/2033     | 472,520   | 494,690           |
| FMR LLC 144A                                                  | 710,000                        | 6.45     | 11/15/2039    | 740,430   | 780,560           |
| FOOD SERVICE PROJECT SA REGS                                  | 300,000                        | 5.50     | 1/21/2027     | 329,558   | 313,757           |
| FORD CREDIT AUTO OWNER TR A A3                                | 6,612,000                      | 5.09     | 12/15/2028    | 6,610,889 | 6,671,111         |
| FORD CREDIT AUTO OWNER TR A A4                                | 2,420,000                      | 5.01     | 9/15/2029     | 2,419,433 | 2,440,618         |
| FORD MOTOR CO                                                 | 525,000                        | 3.25     | 2/12/2032     | 525,000   | 436,679           |
| FORD MOTOR CREDIT CO LLC                                      | 540,000                        | 4.13     | 8/17/2027     | 512,212   | 522,067           |
| FORD MOTOR CREDIT CO LLC                                      | 1,000,000                      | 2.90     | 2/16/2028     | 965,080   | 923,070           |
| FORD MOTOR CREDIT CO LLC                                      | 800,000                        | 2.70     | 8/10/2026     | 716,580   | 768,256           |
| FORD MOTOR CREDIT CO LLC                                      | 285,000                        | 5.85     | 5/17/2027     | 291,470   | 287,984           |
| FORD MOTOR CREDIT CO LLC                                      | 200,000                        | 5.13     | 11/5/2026     | 199,978   | 199,834           |
| FORD MOTOR CREDIT CO LLC                                      | 1,965,000                      | 4.69     | 6/9/2025      | 2,057,140 | 1,960,323         |
| FORTESCUE TREASURY PTY LT 144A                                | 366,000                        | 4.50     | 9/15/2027     | 329,770   | 353,889           |
| FORTESCUE TREASURY PTY LT 144A                                | 1,235,000                      | 5.88     | 4/15/2030     | 1,139,405 | 1,213,746         |
| FORTESCUE TREASURY PTY LT REGS                                | 747,000                        | 6.13     | 4/15/2032     | 660,587   | 737,902           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | FORTIVE CORP                                              | 925,000                        | 4.30     | 6/15/2046     | 986,557   | 743,904           |
|     | FORTREA HOLDINGS INC 144A                                 | 1,062,000                      | 7.50     | 7/1/2030      | 1,045,387 | 1,063,763         |
|     | FORTUNE STAR BVI LTD REGS                                 | 200,000                        | 3.95     | 10/2/2026     | 155,988   | 193,846           |
|     | FORTUNE STAR BVI LTD REGS                                 | 600,000                        | 5.00     | 5/18/2026     | 530,260   | 575,105           |
|     | FORVIA SE REGS                                            | 1,032,000                      | 2.75     | 2/15/2027     | 992,069   | 1,027,466         |
|     | FORVIA SE REGS                                            | 673,000                        | 3.75     | 6/15/2028     | 637,880   | 677,075           |
|     | FORVIA SE REGS                                            | 433,000                        | 5.13     | 6/15/2029     | 472,178   | 448,412           |
|     | FOUNDRY JV HOLDCO LLC 144A                                | 715,000                        | 6.40     | 1/25/2038     | 720,059   | 722,672           |
|     | FOX CORP                                                  | 350,000                        | 6.50     | 10/13/2033    | 347,214   | 368,925           |
|     | FREEPORT INDONESIA PT 144A                                | 320,000                        | 4.76     | 4/14/2027     | 320,000   | 315,619           |
|     | FREEPORT INDONESIA PT 144A                                | 200,000                        | 5.32     | 4/14/2032     | 200,000   | 194,760           |
|     | FREEPORT INDONESIA PT 144A                                | 405,000                        | 6.20     | 4/14/2052     | 405,000   | 399,982           |
|     | FREEPORT-MCMORAN INC                                      | 1,530,000                      | 4.38     | 8/1/2028      | 1,580,818 | 1,488,170         |
|     | FRESSNAPF HOLDING SE REGS                                 | 499,000                        | 5.25     | 10/31/2031    | 537,673   | 532,216           |
|     | FRONTIER COMMUNICATIONS H 144A                            | 500,000                        | 5.88     | 10/15/2027    | 465,652   | 498,415           |
|     | FRONTIER COMMUNICATIONS H 144A                            | 400,000                        | 5.00     | 5/1/2028      | 342,800   | 391,168           |
|     | FTAI INFRA ESCROW HOLDING 144A                            | 550,000                        | 10.50    | 6/1/2027      | 531,452   | 586,966           |
|     | GALAXY PIPELINE ASSETS BI 144A                            | 1,052,696                      | 2.94     | 9/30/2040     | 971,927   | 831,345           |
|     | GARRETT MOTION HOLDINGS I 144A                            | 905,000                        | 7.75     | 5/31/2032     | 915,278   | 918,159           |
|     | GARTNER INC 144A                                          | 389,000                        | 3.63     | 6/15/2029     | 331,000   | 361,342           |
|     | GATES CORP/DE 144A                                        | 210,000                        | 6.88     | 7/1/2029      | 210,000   | 213,593           |
|     | GE HEALTHCARE TECHNOLOGIES INC                            | 2,600,000                      | 5.91     | 11/22/2032    | 2,600,000 | 2,705,482         |
|     | GE HEALTHCARE TECHNOLOGIES INC                            | 1,740,000                      | 6.38     | 11/22/2052    | 1,842,198 | 1,872,397         |
|     | GEN DIGITAL INC 144A                                      | 340,000                        | 6.75     | 9/30/2027     | 340,255   | 345,117           |
|     | GEN DIGITAL INC 144A                                      | 250,000                        | 5.00     | 4/15/2025     | 247,430   | 249,433           |
|     | GENERATION MEDITERRANEA S 144A                            | 500,000                        | 11.00    | 11/1/2031     | 492,780   | 481,750           |
|     | GENERAL MOTORS FINANCIAL CO IN                            | 695,000                        | 2.40     | 4/10/2028     | 694,242   | 638,580           |
|     | GENERAL MOTORS FINANCIAL CO IN                            | 2,000,000                      | 2.70     | 6/10/2031     | 1,643,543 | 1,695,040         |
|     | GENERAL MOTORS FINANCIAL CO IN                            | 390,000                        | 5.80     | 1/7/2029      | 402,074   | 397,917           |
|     | GENESIS ENERGY LP / GENESIS EN                            | 475,000                        | 7.75     | 2/1/2028      | 463,485   | 475,580           |
|     | GENESIS ENERGY LP / GENESIS EN                            | 173,000                        | 8.00     | 1/15/2027     | 170,786   | 176,010           |
|     | GENESIS ENERGY LP / GENESIS EN                            | 513,000                        | 8.25     | 1/15/2029     | 517,738   | 518,012           |
|     | GENESIS ENERGY LP / GENESIS EN                            | 484,000                        | 7.88     | 5/15/2032     | 492,806   | 473,996           |
|     | GENESIS ENERGY LP / GENESIS EN                            | 80,000                         | 8.00     | 5/15/2033     | 80,000    | 78,290            |
|     | GENM CAPITAL LABUAN LTD 144A                              | 500,000                        | 3.88     | 4/19/2031     | 457,508   | 441,710           |
|     | GENPACT LUXEMBOURG SARL/GENPAC                            | 1,075,000                      | 1.75     | 4/10/2026     | 1,073,603 | 1,031,817         |
|     | GENUINE PARTS CO                                          | 790,000                        | 6.50     | 11/1/2028     | 786,485   | 829,374           |
|     | GENUINE PARTS CO                                          | 590,000                        | 4.95     | 8/15/2029     | 588,206   | 587,310           |
|     | GEORGETOWN UNIVERSITY/THE                                 | 240,000                        | 2.94     | 4/1/2050      | 240,098   | 154,574           |
|     | GEORGIA POWER CO                                          | 260,000                        | 5.65     | 3/1/2037      | 274,474   | 260,499           |
|     | GEORGIA POWER CO                                          | 1,375,000                      | 4.75     | 9/1/2040      | 1,454,933 | 1,254,935         |
|     | GEORGIA POWER CO                                          | 3,766,000                      | 4.30     | 3/15/2042     | 3,613,174 | 3,205,318         |
|     | GEORGIA POWER CO                                          | 800,000                        | 4.30     | 3/15/2043     | 754,745   | 669,048           |
|     | GEORGIA POWER CO                                          | 1,153,000                      | 2.65     | 9/15/2029     | 1,178,688 | 1,045,656         |
|     | GEORGIA POWER CO                                          | 1,650,000                      | 4.70     | 5/15/2032     | 1,644,753 | 1,605,962         |
|     | GEORGIA POWER CO                                          | 1,205,000                      | 5.25     | 3/15/2034     | 1,201,132 | 1,196,686         |
|     | GETLINK SE REGS                                           | 797,000                        | 3.50     | 10/30/2025    | 829,896   | 823,511           |
|     | GILEAD SCIENCES INC                                       | 670,000                        | 4.80     | 4/1/2044      | 619,315   | 600,213           |
|     | GILEAD SCIENCES INC                                       | 785,000                        | 4.50     | 2/1/2045      | 863,607   | 673,538           |
|     | GILEAD SCIENCES INC                                       | 675,000                        | 4.75     | 3/1/2046      | 594,412   | 595,310           |
|     | GILEAD SCIENCES INC                                       | 2,615,000                      | 2.80     | 10/1/2050     | 2,226,057 | 1,610,082         |
|     | GILEAD SCIENCES INC                                       | 1,595,000                      | 5.10     | 6/15/2035     | 1,588,604 | 1,570,916         |
|     | GILEAD SCIENCES INC                                       | 2,560,000                      | 5.50     | 11/15/2054    | 2,642,019 | 2,494,694         |
|     | GLENCORE FUNDING LLC 144A                                 | 975,000                        | 3.88     | 4/27/2051     | 726,782   | 700,206           |
|     | GLENCORE FUNDING LLC 144A                                 | 1,825,000                      | 5.89     | 4/4/2054      | 1,783,529 | 1,773,480         |
|     | GLOBAL PAYMENTS INC                                       | 2,285,000                      | 1.20     | 3/1/2026      | 2,272,491 | 2,190,378         |
|     | GLOBE TELECOM INC REGS                                    | 200,000                        | 3.00     | 7/23/2035     | 191,750   | 157,695           |
|     | GLOBO COMUNICACAO E PARTI REGS                            | 200,000                        | 5.50     | 1/14/2032     | 174,500   | 177,540           |
|     | GLP CAPITAL LP / GLP FINANCING                            | 250,000                        | 5.25     | 6/1/2025      | 250,781   | 249,943           |
|     | GLP CAPITAL LP / GLP FINANCING                            | 150,000                        | 5.75     | 6/1/2028      | 170,625   | 151,388           |
|     | GLP CAPITAL LP / GLP FINANCING                            | 735,000                        | 5.30     | 1/15/2029     | 692,833   | 729,642           |
|     | GLP CAPITAL LP / GLP FINANCING                            | 2,600,000                      | 4.00     | 1/15/2031     | 2,701,729 | 2,380,066         |
|     | GO DADDY OPERATING CO LLC 144A                            | 175,000                        | 3.50     | 3/1/2029      | 158,813   | 159,875           |
|     | GOAT HOLDCO LLC 144A                                      | 145,000                        | 6.75     | 2/1/2032      | 145,000   | 143,583           |
|     | GOHL CAPITAL LTD REGS                                     | 200,000                        | 4.25     | 1/24/2027     | 199,890   | 194,600           |
|     | GOLDMAN SACHS GROUP INC/THE                               | 1,130,000                      | 6.75     | 10/1/2037     | 1,075,450 | 1,214,569         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 2,500,000                      | 2.60     | 2/7/2030      | 2,128,375 | 2,214,200         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 919,000                        | 6.45     | 5/1/2036      | 1,147,930 | 970,032           |
|     | GOLDMAN SACHS GROUP INC/THE                               | 250,000                        | 5.85     | 4/25/2035     | 263,443   | 254,850           |
|     | GOLDMAN SACHS GROUP INC/THE                               | 250,000                        | 5.33     | 7/23/2035     | 254,062   | 245,653           |
|     | GOLDMAN SACHS GROUP INC/THE                               | 2,045,000                      | 5.02     | 10/23/2035    | 2,045,000 | 1,958,415         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 5,295,000                      | 5.56     | 11/19/2045    | 5,294,675 | 5,118,253         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 3,375,000                      | 4.41     | 4/23/2039     | 3,427,140 | 2,978,033         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 415,000                        | 2.38     | 7/21/2032     | 415,000   | 346,313           |
|     | GOLDMAN SACHS GROUP INC/THE                               | 3,470,000                      | 2.91     | 7/21/2042     | 3,238,120 | 2,413,489         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 1,425,000                      | 1.95     | 10/21/2027    | 1,425,000 | 1,351,969         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 4,380,000                      | 2.65     | 10/21/2032    | 4,207,387 | 3,702,940         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 4,550,000                      | 3.62     | 3/15/2028     | 4,550,000 | 4,425,376         |
|     | GOLDMAN SACHS GROUP INC/THE                               | 2,045,000                      | 4.02     | 10/31/2038    | 2,042,306 | 1,732,320         |
|     | GOODYEAR TIRE & RUBBER CO/THE                             | 305,000                        | 5.00     | 7/15/2029     | 260,482   | 280,072           |
|     | GPD COS INC 144A                                          | 80,000                         | 10.13    | 4/1/2026      | 70,000    | 78,842            |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
|     | GRAHAM HOLDINGS CO 144A                                   | 2,175,000                      | 5.75     | 6/1/2026      | 2,224,848  | 2,165,887         |
|     | GRAPHIC PACKAGING INTERNA 144A                            | 531,000                        | 3.50     | 3/15/2028     | 461,290    | 496,724           |
|     | GRAPHIC PACKAGING INTERNA 144A                            | 420,000                        | 3.50     | 3/1/2029      | 384,426    | 383,607           |
|     | GRAPHIC PACKAGING INTERNA 144A                            | 297,000                        | 3.75     | 2/1/2030      | 259,839    | 268,256           |
|     | GRAPHIC PACKAGING INTERNA 144A                            | 2,505,000                      | 1.51     | 4/15/2026     | 2,455,700  | 2,386,564         |
|     | GRAPHIC PACKAGING INTERNA REGS                            | 506,000                        | 2.63     | 2/1/2029      | 459,129    | 499,101           |
|     | GRAY MEDIA INC 144A                                       | 275,000                        | 10.50    | 7/15/2029     | 276,350    | 274,989           |
|     | GREAT LAKES DREDGE & DOCK 144A                            | 150,000                        | 5.25     | 6/1/2029      | 131,250    | 139,521           |
|     | GREENKO POWER II LTD 144A                                 | 167,000                        | 4.30     | 12/13/2028    | 144,670    | 156,791           |
|     | GREENKO POWER II LTD REGS                                 | 534,400                        | 4.30     | 12/13/2028    | 484,166    | 501,732           |
|     | GREENSAIF PIPELINES BIDCO 144A                            | 495,000                        | 6.13     | 2/23/2038     | 492,750    | 495,990           |
|     | GREENSAIF PIPELINES BIDCO 144A                            | 615,000                        | 6.51     | 2/23/2042     | 618,313    | 623,136           |
|     | GREENSAIF PIPELINES BIDCO 144A                            | 1,985,000                      | 6.10     | 8/23/2042     | 1,985,000  | 1,935,395         |
|     | GRIFOLS SA 144A                                           | 171,000                        | 7.50     | 5/1/2030      | 193,425    | 185,469           |
|     | GROUP 1 AUTOMOTIVE INC 144A                               | 90,000                         | 6.38     | 1/15/2030     | 90,000     | 90,180            |
|     | GRUPO AEROMEXICO SAB DE C 144A                            | 350,000                        | 8.25     | 11/15/2029    | 350,000    | 344,708           |
|     | GRUPO AVAL LTD 144A                                       | 200,000                        | 4.38     | 2/4/2030      | 198,864    | 176,148           |
|     | GRUPO TELEvisa SAB                                        | 2,325,000                      | 6.13     | 1/31/2046     | 2,711,144  | 1,953,186         |
|     | GULFPORT ENERGY OPERATING 144A                            | 584,000                        | 6.75     | 9/1/2029      | 585,026    | 588,070           |
|     | H&E EQUIPMENT SERVICES IN 144A                            | 300,000                        | 3.88     | 12/15/2028    | 265,500    | 274,182           |
|     | HALEON US CAPITAL LLC                                     | 3,800,000                      | 3.63     | 3/24/2032     | 3,794,300  | 3,441,394         |
|     | HANESBRANDS INC 144A                                      | 638,000                        | 9.00     | 2/15/2031     | 613,711    | 680,031           |
|     | HARBOUR ENERGY PLC 144A                                   | 1,407,000                      | 5.50     | 10/15/2026    | 1,355,773  | 1,401,682         |
|     | HARTFORD INSURANCE GROUP INC/T                            | 405,000                        | 6.63     | 4/15/2042     | 517,513    | 431,001           |
|     | HARTFORD INSURANCE GROUP INC/T                            | 1,520,000                      | 2.90     | 9/15/2051     | 1,533,270  | 947,750           |
|     | HARVEST MIDSTREAM I LP 144A                               | 525,000                        | 7.50     | 9/1/2028      | 530,524    | 529,625           |
|     | HARVEST MIDSTREAM I LP 144A                               | 150,000                        | 7.50     | 5/15/2032     | 150,000    | 152,735           |
|     | HCA INC                                                   | 555,000                        | 5.25     | 4/15/2025     | 636,453    | 555,561           |
|     | HCA INC                                                   | 1,390,000                      | 4.50     | 2/15/2027     | 1,582,265  | 1,376,809         |
|     | HCA INC                                                   | 530,000                        | 5.50     | 6/15/2047     | 495,688    | 482,740           |
|     | HCA INC                                                   | 3,325,000                      | 4.13     | 6/15/2029     | 3,399,513  | 3,171,718         |
|     | HCA INC                                                   | 330,000                        | 5.13     | 6/15/2039     | 344,507    | 300,726           |
|     | HCA INC                                                   | 1,165,000                      | 5.25     | 6/15/2049     | 1,323,719  | 1,010,241         |
|     | HCA INC                                                   | 460,000                        | 3.50     | 7/15/2051     | 447,573    | 298,043           |
|     | HCA INC                                                   | 1,180,000                      | 3.13     | 3/15/2027     | 1,177,664  | 1,135,396         |
|     | HCA INC                                                   | 1,800,000                      | 3.63     | 3/15/2032     | 1,782,234  | 1,586,556         |
|     | HCA INC                                                   | 3,472,000                      | 4.63     | 3/15/2052     | 2,847,764  | 2,705,244         |
|     | HCA INC                                                   | 825,000                        | 6.10     | 4/1/2064      | 819,885    | 788,123           |
|     | HEALTH CARE SERVICE CORP 144A                             | 2,295,000                      | 3.20     | 6/1/2050      | 2,266,296  | 1,470,177         |
|     | HEALTH CARE SERVICE CORP 144A                             | 2,715,000                      | 5.88     | 6/15/2054     | 2,706,611  | 2,632,464         |
|     | HEALTHPEAK OP LLC                                         | 1,680,000                      | 3.50     | 7/15/2029     | 1,856,873  | 1,572,766         |
|     | HEICO CORP                                                | 1,260,000                      | 5.35     | 8/1/2033      | 1,255,363  | 1,257,291         |
|     | HERSHEY CO/THE                                            | 535,000                        | 3.13     | 11/15/2049    | 534,445    | 356,182           |
|     | HERTZ CORP/THE 144A                                       | 301,000                        | 4.63     | 12/1/2026     | 258,815    | 254,246           |
|     | HESS CORP                                                 | 815,000                        | 7.13     | 3/15/2033     | 1,024,196  | 903,476           |
|     | HESS CORP                                                 | 8,230,000                      | 6.00     | 1/15/2040     | 8,425,764  | 8,575,084         |
|     | HESS CORP                                                 | 3,875,000                      | 5.60     | 2/15/2041     | 4,232,151  | 3,830,166         |
|     | HESS CORP                                                 | 624,000                        | 5.80     | 4/1/2047      | 659,659    | 625,392           |
|     | HESS MIDSTREAM OPERATIONS 144A                            | 505,000                        | 5.63     | 2/15/2026     | 509,627    | 503,344           |
|     | HESS MIDSTREAM OPERATIONS 144A                            | 200,000                        | 5.50     | 10/15/2030    | 194,550    | 193,380           |
|     | HESS MIDSTREAM OPERATIONS 144A                            | 350,000                        | 6.50     | 6/1/2029      | 350,625    | 353,465           |
|     | HEWLETT PACKARD ENTERPRISE CO                             | 465,000                        | 5.60     | 10/15/2054    | 456,100    | 438,532           |
|     | HIGHWOODS REALTY LP                                       | 430,000                        | 4.20     | 4/15/2029     | 485,431    | 408,173           |
|     | HILCORP ENERGY I LP / HIL 144A                            | 150,000                        | 6.25     | 11/1/2028     | 148,125    | 145,260           |
|     | HILCORP ENERGY I LP / HIL 144A                            | 100,000                        | 5.75     | 2/1/2029      | 96,875     | 95,405            |
|     | HILCORP ENERGY I LP / HIL 144A                            | 135,000                        | 6.00     | 2/1/2031      | 128,263    | 124,848           |
|     | HILTON DOMESTIC OPERATING 144A                            | 756,000                        | 3.75     | 5/1/2029      | 645,435    | 696,578           |
|     | HILTON DOMESTIC OPERATING 144A                            | 921,000                        | 4.00     | 5/1/2031      | 824,726    | 828,292           |
|     | HILTON DOMESTIC OPERATING 144A                            | 417,000                        | 3.63     | 2/15/2032     | 325,881    | 362,198           |
|     | HILTON DOMESTIC OPERATING 144A                            | 101,000                        | 6.13     | 4/1/2032      | 100,753    | 100,716           |
|     | HILTON DOMESTIC OPERATING 144A                            | 250,000                        | 5.88     | 3/15/2033     | 250,000    | 245,993           |
|     | HILTON DOMESTIC OPERATING CO I                            | 575,000                        | 4.88     | 1/15/2030     | 566,490    | 551,546           |
|     | HILTON WORLDWIDE FINANCE LLC /                            | 1,300,000                      | 4.88     | 4/1/2027      | 1,326,070  | 1,282,190         |
|     | HOLCIM US FINANCE LUXEMBO 144A                            | 1,141,000                      | 3.50     | 9/22/2026     | 1,151,554  | 1,115,042         |
|     | HOLCIM US FINANCE LUXEMBO 144A                            | 8,672,000                      | 4.75     | 9/22/2046     | 10,144,364 | 7,322,550         |
|     | HOLOGIC INC 144A                                          | 1,552,000                      | 4.63     | 2/1/2028      | 1,504,651  | 1,504,788         |
|     | HOLOGIC INC 144A                                          | 450,000                        | 3.25     | 2/15/2029     | 444,188    | 406,953           |
|     | HOME DEPOT INC/THE                                        | 500,000                        | 5.40     | 9/15/2040     | 592,660    | 499,505           |
|     | HOME DEPOT INC/THE                                        | 2,055,000                      | 4.20     | 4/1/2043      | 2,053,980  | 1,739,311         |
|     | HOME DEPOT INC/THE                                        | 2,485,000                      | 4.40     | 3/15/2045     | 2,952,759  | 2,125,967         |
|     | HOME DEPOT INC/THE                                        | 855,000                        | 4.50     | 12/6/2048     | 1,117,227  | 731,230           |
|     | HOME DEPOT INC/THE                                        | 1,395,000                      | 3.13     | 12/15/2049    | 1,374,237  | 935,445           |
|     | HOME DEPOT INC/THE                                        | 540,000                        | 2.38     | 3/15/2051     | 532,742    | 306,158           |
|     | HOME DEPOT INC/THE                                        | 5,310,000                      | 4.95     | 6/25/2034     | 5,259,290  | 5,242,457         |
|     | HOME DEPOT INC/THE                                        | 695,000                        | 5.30     | 6/25/2054     | 684,123    | 666,637           |
|     | HONEYWELL INTERNATIONAL INC                               | 1,825,000                      | 5.00     | 3/1/2035      | 1,829,088  | 1,789,577         |
|     | HONEYWELL INTERNATIONAL INC                               | 2,480,000                      | 5.25     | 3/1/2054      | 2,474,420  | 2,326,562         |
|     | HORIZON MUTUAL HOLDINGS I 144A                            | 1,205,000                      | 6.20     | 11/15/2034    | 1,201,795  | 1,178,550         |
|     | HOST HOTELS & RESORTS LP                                  | 320,000                        | 2.90     | 12/15/2031    | 315,290    | 272,438           |
|     | HOWARD HUGHES CORP/THE 144A                               | 115,000                        | 4.13     | 2/1/2029      | 105,800    | 106,266           |
|     | HP INC                                                    | 1,775,000                      | 4.00     | 4/15/2029     | 1,770,864  | 1,701,444         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |  |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|--|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |  |
|     | HP INC                                                    | 1,075,000                      | 5.50     | 1/15/2033     | 1,072,044  | 1,085,094         |  |
|     | HSBC BANK USA NA                                          | 7,496,000                      | 7.00     | 1/15/2039     | 10,480,094 | 8,354,217         |  |
|     | HSBC BANK USA NA/NEW YORK NY                              | 495,000                        | 5.63     | 8/15/2035     | 489,713    | 493,416           |  |
|     | HSBC HOLDINGS PLC                                         | 2,075,000                      | 6.50     | 5/2/2036      | 2,195,182  | 2,156,838         |  |
|     | HSBC HOLDINGS PLC                                         | 1,920,000                      | 6.50     | 9/15/2037     | 2,345,810  | 1,973,203         |  |
|     | HSBC HOLDINGS PLC                                         | 2,200,000                      | 2.85     | 6/4/2031      | 2,200,000  | 1,931,336         |  |
|     | HSBC HOLDINGS PLC                                         | 2,100,000                      | 2.36     | 8/18/2031     | 2,100,000  | 1,788,759         |  |
|     | HSBC HOLDINGS PLC                                         | 596,000                        | 4.76     | 3/29/2033     | 511,489    | 559,543           |  |
|     | HSBC HOLDINGS PLC                                         | 1,650,000                      | 5.40     | 8/11/2033     | 1,642,823  | 1,633,517         |  |
|     | HSBC HOLDINGS PLC                                         | 1,400,000                      | 8.11     | 11/3/2033     | 1,400,000  | 1,575,476         |  |
|     | HSBC HOLDINGS PLC                                         | 2,760,000                      | 6.33     | 3/9/2044      | 2,774,808  | 2,916,078         |  |
|     | HSBC HOLDINGS PLC                                         | 1,295,000                      | 5.87     | 11/18/2035    | 1,295,000  | 1,263,234         |  |
|     | HUB INTERNATIONAL LTD 144A                                | 280,000                        | 7.25     | 6/15/2030     | 284,725    | 286,930           |  |
|     | HUHTAMAKI OYJ REGS                                        | 300,000                        | 5.13     | 11/24/2028    | 329,639    | 329,118           |  |
|     | HUMANA INC                                                | 3,646,000                      | 8.15     | 6/15/2038     | 5,105,389  | 4,193,739         |  |
|     | HUMANA INC                                                | 290,000                        | 3.95     | 8/15/2049     | 217,201    | 208,922           |  |
|     | HUMANA INC                                                | 2,370,000                      | 5.75     | 4/15/2054     | 2,332,418  | 2,199,763         |  |
|     | HUNTINGTON BANCSHARES INC/OH                              | 1,606,000                      | 6.21     | 8/21/2029     | 1,586,669  | 1,658,034         |  |
|     | HUNTINGTON INGALLS INDUSTRIES                             | 1,205,000                      | 2.04     | 8/16/2028     | 1,046,475  | 1,082,235         |  |
|     | HUNTINGTON INGALLS INDUSTRIES                             | 410,000                        | 5.35     | 1/15/2030     | 409,943    | 410,783           |  |
|     | HUNTSMAN INTERNATIONAL LLC                                | 1,120,000                      | 4.50     | 5/1/2029      | 1,238,765  | 1,067,875         |  |
|     | HUSKY INJECTION MOLDING S 144A                            | 856,000                        | 9.00     | 2/15/2029     | 866,598    | 893,673           |  |
|     | HYUNDAI CAPITAL AMERICA 144A                              | 690,000                        | 5.25     | 1/8/2027      | 687,564    | 693,961           |  |
|     | HYUNDAI CAPITAL AMERICA 144A                              | 1,000,000                      | 5.28     | 6/24/2027     | 998,330    | 1,007,620         |  |
|     | IAMGOLD CORP 144A                                         | 665,000                        | 5.75     | 10/15/2028    | 552,206    | 644,558           |  |
|     | IBM INTERNATIONAL CAPITAL PTE                             | 3,300,000                      | 5.25     | 2/5/2044      | 3,281,645  | 3,129,423         |  |
|     | IBM INTERNATIONAL CAPITAL PTE                             | 775,000                        | 5.30     | 2/5/2054      | 770,621    | 716,154           |  |
|     | ICAHN ENTERPRISES LP / IC 144A                            | 60,000                         | 10.00    | 11/15/2029    | 60,000     | 60,142            |  |
|     | ICAHN ENTERPRISES LP / ICAHN E                            | 195,000                        | 6.25     | 5/15/2026     | 182,214    | 193,192           |  |
|     | ICELAND BONDCO PLC REGS                                   | 359,000                        | 10.88    | 12/15/2027    | 473,252    | 481,089           |  |
|     | IHO VERWALTUNGS GMBH 144A                                 | 500,000                        | 6.75     | 11/15/2029    | 550,900    | 528,221           |  |
|     | IHO VERWALTUNGS GMBH 144A                                 | 920,000                        | 6.38     | 5/15/2029     | 908,406    | 884,690           |  |
|     | IHO VERWALTUNGS GMBH 144A                                 | 350,000                        | 7.75     | 11/15/2030    | 350,000    | 349,465           |  |
|     | IHO VERWALTUNGS GMBH REGS                                 | 406,821                        | 8.75     | 5/15/2028     | 443,558    | 444,433           |  |
|     | IHO VERWALTUNGS GMBH REGS                                 | 170,000                        | 6.75     | 11/15/2029    | 187,306    | 179,595           |  |
|     | IHO VERWALTUNGS GMBH REGS                                 | 170,000                        | 7.00     | 11/15/2031    | 187,306    | 179,973           |  |
|     | IHS HOLDING LTD 144A                                      | 700,000                        | 8.25     | 11/29/2031    | 690,907    | 690,886           |  |
|     | ILIAD HOLDING SASU 144A                                   | 200,000                        | 5.38     | 4/15/2030     | 211,730    | 213,002           |  |
|     | ILIAD HOLDING SASU 144A                                   | 218,000                        | 7.00     | 10/15/2028    | 195,498    | 220,915           |  |
|     | ILIAD HOLDING SASU 144A                                   | 200,000                        | 7.00     | 4/15/2032     | 200,000    | 201,012           |  |
|     | ILIAD SA REGS                                             | 100,000                        | 5.38     | 2/15/2029     | 109,334    | 109,535           |  |
|     | IMA INDUSTRIA MACCHINE AU REGS                            | 276,000                        | 3.75     | 1/15/2028     | 260,579    | 280,837           |  |
|     | IMPERIAL BRANDS FINANCE P 144A                            | 5,550,000                      | 3.88     | 7/26/2029     | 5,665,731  | 5,244,195         |  |
|     | IMPERIAL BRANDS FINANCE P 144A                            | 1,800,000                      | 5.50     | 2/1/2030      | 1,794,402  | 1,819,494         |  |
|     | IMPERIAL BRANDS FINANCE P 144A                            | 5,180,000                      | 4.25     | 7/21/2025     | 5,201,010  | 5,153,375         |  |
|     | INDIA GREEN POWER HOLDING REGS                            | 871,702                        | 4.00     | 2/22/2027     | 763,888    | 827,455           |  |
|     | INDIANAPOLIS POWER & LIGH 144A                            | 870,000                        | 5.70     | 4/1/2054      | 868,682    | 855,863           |  |
|     | INDONESIA ASAHAN ALUMINIU REGS                            | 610,000                        | 6.53     | 11/15/2028    | 668,571    | 633,351           |  |
|     | INDONESIA ASAHAN ALUMINIU REGS                            | 600,000                        | 5.45     | 5/15/2030     | 609,150    | 597,006           |  |
|     | INEOS FINANCE PLC 144A                                    | 350,000                        | 7.50     | 4/15/2029     | 355,688    | 358,288           |  |
|     | INEOS FINANCE PLC REGS                                    | 275,000                        | 6.38     | 4/15/2029     | 298,719    | 298,425           |  |
|     | INEOS FINANCE PLC REGS                                    | 483,000                        | 6.63     | 5/15/2028     | 513,719    | 518,589           |  |
|     | INEOS FINANCE PLC REGS                                    | 350,000                        | 7.50     | 4/15/2029     | 350,000    | 358,288           |  |
|     | INEOS QUATTRO FINANCE 2 P REGS                            | 243,000                        | 8.50     | 3/15/2029     | 260,387    | 269,240           |  |
|     | INEOS QUATTRO FINANCE 2 P REGS                            | 260,000                        | 6.75     | 4/15/2030     | 286,936    | 279,146           |  |
|     | INFINEON TECHNOLOGIES AG REGS                             | 800,000                        | 3.63     | 12/31/2049    | 820,576    | 821,552           |  |
|     | INFRASTRUCTURA ENERGETIC 144A                             | 1,730,000                      | 4.75     | 1/15/2051     | 1,750,625  | 1,255,755         |  |
|     | ING GROEP NV REGS                                         | 200,000                        | 8.00     | 12/31/2049    | 200,000    | 209,750           |  |
|     | INGERSOLL RAND INC                                        | 235,000                        | 5.70     | 8/14/2033     | 233,200    | 240,280           |  |
|     | INGEVITY CORP 144A                                        | 521,000                        | 3.88     | 11/1/2028     | 431,145    | 476,324           |  |
|     | INNOPHOS HOLDINGS INC 144A                                | 708,750                        | 11.50    | 6/15/2029     | 618,934    | 731,820           |  |
|     | INSIGHT ENTERPRISES INC 144A                              | 155,000                        | 6.63     | 5/15/2032     | 155,000    | 155,874           |  |
|     | INSTALLED BUILDING PRODUC 144A                            | 525,000                        | 5.75     | 2/1/2028      | 515,495    | 516,332           |  |
|     | INSTITUTO COSTARRICENSE D REGS                            | 261,000                        | 6.38     | 5/15/2043     | 214,346    | 232,290           |  |
|     | INTEL CORP                                                | 694,000                        | 4.10     | 5/11/2047     | 736,627    | 493,559           |  |
|     | INTEL CORP                                                | 2,589,000                      | 3.73     | 12/8/2047     | 1,862,993  | 1,709,310         |  |
|     | INTEL CORP                                                | 1,025,000                      | 2.45     | 11/15/2029    | 913,038    | 899,571           |  |
|     | INTEL CORP                                                | 1,560,000                      | 3.25     | 11/15/2049    | 1,390,036  | 932,677           |  |
|     | INTEL CORP                                                | 2,009,000                      | 4.75     | 3/25/2050     | 1,689,289  | 1,554,343         |  |
|     | INTEL CORP                                                | 1,317,000                      | 2.80     | 8/12/2041     | 1,328,637  | 840,404           |  |
|     | INTEL CORP                                                | 2,555,000                      | 3.05     | 8/12/2051     | 1,868,945  | 1,458,650         |  |
|     | INTEL CORP                                                | 240,000                        | 5.63     | 2/10/2043     | 242,416    | 220,452           |  |
|     | INTEL CORP                                                | 1,431,000                      | 5.70     | 2/10/2053     | 1,427,499  | 1,267,408         |  |
|     | INTEL CORP                                                | 420,000                        | 5.90     | 2/10/2063     | 419,807    | 379,533           |  |
|     | INTEL CORP                                                | 560,000                        | 5.60     | 2/21/2054     | 555,442    | 491,994           |  |
|     | INTERCONTINENTAL EXCHANGE INC                             | 2,030,000                      | 3.00     | 6/15/2050     | 1,555,150  | 1,293,281         |  |
|     | INTERCONTINENTAL EXCHANGE INC                             | 1,515,000                      | 2.65     | 9/15/2040     | 1,464,446  | 1,057,152         |  |
|     | INTERCONTINENTAL EXCHANGE INC                             | 1,890,000                      | 5.20     | 6/15/2062     | 1,877,299  | 1,719,581         |  |
|     | INTERNATIONAL BUSINESS MACHINE                            | 500,000                        | 4.00     | 6/20/2042     | 461,935    | 408,810           |  |
|     | INTERNATIONAL BUSINESS MACHINE                            | 3,750,000                      | 4.15     | 5/15/2039     | 3,602,833  | 3,227,400         |  |
|     | INTERNATIONAL BUSINESS MACHINE                            | 1,500,000                      | 4.25     | 5/15/2049     | 1,413,762  | 1,205,940         |  |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |            |                   |
| INTERNATIONAL BUSINESS MACHINE                                | 1,460,000                      | 2.85     | 5/15/2040     | 1,474,228  | 1,040,907         |
| INTERNATIONAL BUSINESS MACHINE                                | 600,000                        | 2.95     | 5/15/2050     | 595,026    | 378,648           |
| INTERNATIONAL BUSINESS MACHINE                                | 295,000                        | 4.90     | 7/27/2052     | 290,894    | 262,854           |
| INTERNATIONAL GAME TECHNO 144A                                | 375,000                        | 6.25     | 1/15/2027     | 412,681    | 377,355           |
| INTESA SANPAOLO ASSICURAZ REGS                                | 318,000                        | 2.38     | 12/22/2030    | 255,653    | 300,065           |
| INTESA SANPAOLO SPA 144A                                      | 700,000                        | 4.95     | 6/1/2042      | 567,084    | 538,237           |
| INTESA SANPAOLO SPA 144A                                      | 310,000                        | 8.25     | 11/21/2033    | 310,000    | 347,770           |
| INTESA SANPAOLO SPA REGS                                      | 216,000                        | 6.38     | 12/31/2049    | 194,917    | 232,279           |
| INTESA SANPAOLO SPA REGS                                      | 308,000                        | 6.18     | 2/20/2034     | 347,459    | 346,323           |
| INTESA SANPAOLO SPA REGS                                      | 259,000                        | 5.15     | 6/10/2030     | 258,301    | 310,390           |
| INTUIT INC                                                    | 840,000                        | 5.50     | 9/15/2053     | 816,703    | 823,813           |
| INVERSIONES CMPC SA 144A                                      | 200,000                        | 3.85     | 1/13/2030     | 199,670    | 183,364           |
| INVITATION HOMES OPERATING PAR                                | 140,000                        | 2.00     | 8/15/2031     | 114,292    | 113,618           |
| IQVIA INC                                                     | 1,995,000                      | 5.70     | 5/15/2028     | 1,994,860  | 2,018,940         |
| IQVIA INC 144A                                                | 365,000                        | 5.00     | 10/15/2026    | 367,196    | 360,083           |
| IQVIA INC REGS                                                | 2,045,000                      | 2.25     | 3/15/2029     | 1,897,810  | 2,019,659         |
| IRON MOUNTAIN INC 144A                                        | 200,000                        | 4.88     | 9/15/2027     | 192,500    | 195,006           |
| IRON MOUNTAIN INC 144A                                        | 200,000                        | 5.25     | 3/15/2028     | 193,000    | 195,642           |
| ITC HOLDINGS CORP                                             | 1,173,000                      | 5.30     | 7/1/2043      | 1,357,207  | 1,079,395         |
| ITC HOLDINGS CORP 144A                                        | 495,000                        | 4.95     | 9/22/2027     | 494,500    | 495,762           |
| ITT HOLDINGS LLC 144A                                         | 435,000                        | 6.50     | 8/1/2029      | 378,053    | 398,216           |
| JAB HOLDINGS BV 144A                                          | 945,000                        | 3.75     | 5/28/2051     | 762,755    | 614,099           |
| JAB HOLDINGS BV 144A                                          | 2,135,000                      | 4.50     | 4/8/2052      | 1,574,100  | 1,600,311         |
| JACKSON FINANCIAL INC                                         | 2,160,000                      | 4.00     | 11/23/2051    | 1,800,206  | 1,491,588         |
| JACOBS ENTERTAINMENT INC 144A                                 | 500,000                        | 6.75     | 2/15/2029     | 457,940    | 482,525           |
| JAMES HARDIE INTERNATIONA 144A                                | 970,000                        | 5.00     | 1/15/2028     | 924,762    | 944,062           |
| JANE STREET GROUP / JSG F 144A                                | 100,000                        | 4.50     | 11/15/2029    | 95,713     | 93,644            |
| JANE STREET GROUP / JSG F 144A                                | 1,200,000                      | 7.13     | 4/30/2031     | 1,209,688  | 1,233,204         |
| JANE STREET GROUP / JSG F 144A                                | 335,000                        | 6.13     | 11/1/2032     | 335,000    | 331,881           |
| JAZZ SECURITIES DAC 144A                                      | 1,620,000                      | 4.38     | 1/15/2029     | 1,567,950  | 1,527,433         |
| JB POINDEXTER & CO INC 144A                                   | 810,000                        | 8.75     | 12/15/2031    | 832,402    | 852,549           |
| JBS USA HOLDING LUX SARL/ JBS                                 | 580,000                        | 3.00     | 2/2/2029      | 570,523    | 529,064           |
| JBS USA HOLDING LUX SARL/ JBS                                 | 710,000                        | 3.00     | 5/15/2032     | 700,834    | 590,926           |
| JBS USA HOLDING LUX SARL/ JBS                                 | 2,545,000                      | 6.50     | 12/1/2052     | 2,491,811  | 2,588,825         |
| JBS USA HOLDING LUX SARL/ JBS                                 | 436,000                        | 5.75     | 4/1/2033      | 427,886    | 433,558           |
| JBS USA HOLDING LUX SARL/ JBS                                 | 650,000                        | 6.75     | 3/15/2034     | 649,142    | 688,025           |
| JBS USA HOLDING LUX SARL/ JBS                                 | 1,200,000                      | 7.25     | 11/15/2053    | 1,371,847  | 1,322,172         |
| JEFFERIES FINANCE LLC / J 144A                                | 400,000                        | 5.00     | 8/15/2028     | 338,784    | 375,216           |
| JOHN DEERE CAPITAL CORP                                       | 1,600,000                      | 5.05     | 6/12/2034     | 1,593,687  | 1,594,144         |
| JOHNS HOPKINS UNIVERSITY                                      | 1,265,000                      | 4.71     | 7/1/2032      | 1,265,000  | 1,236,740         |
| JOHNSON & JOHNSON                                             | 635,000                        | 3.70     | 3/1/2046      | 637,708    | 502,304           |
| JOHNSON & JOHNSON                                             | 1,180,000                      | 2.10     | 9/1/2040      | 1,172,153  | 785,089           |
| JOHNSON CONTROLS INTERNATIONAL                                | 5,525,000                      | 1.75     | 9/15/2030     | 5,507,817  | 4,628,293         |
| JOHNSONVILLE AERODERIVATIVE CO                                | 445,000                        | 5.08     | 10/1/2054     | 445,000    | 427,365           |
| JPMORGAN CHASE & CO                                           | 5,665,000                      | 6.40     | 5/15/2038     | 7,345,192  | 6,185,217         |
| JPMORGAN CHASE & CO                                           | 350,000                        | 4.26     | 2/22/2048     | 352,059    | 290,024           |
| JPMORGAN CHASE & CO                                           | 775,000                        | 4.03     | 7/24/2048     | 775,000    | 611,886           |
| JPMORGAN CHASE & CO                                           | 3,495,000                      | 3.96     | 11/15/2048    | 3,506,444  | 2,734,942         |
| JPMORGAN CHASE & CO                                           | 1,050,000                      | 4.49     | 3/24/2031     | 1,060,962  | 1,023,299         |
| JPMORGAN CHASE & CO                                           | 10,130,000                     | 2.52     | 4/22/2031     | 10,151,578 | 8,919,668         |
| JPMORGAN CHASE & CO                                           | 2,915,000                      | 3.11     | 4/22/2041     | 3,185,231  | 2,162,959         |
| JPMORGAN CHASE & CO                                           | 1,500,000                      | 2.96     | 5/13/2031     | 1,326,540  | 1,341,825         |
| JPMORGAN CHASE & CO                                           | 9,255,000                      | 1.95     | 2/4/2032      | 7,257,842  | 7,672,765         |
| JPMORGAN CHASE & CO                                           | 2,940,000                      | 2.58     | 4/22/2032     | 2,482,473  | 2,522,491         |
| JPMORGAN CHASE & CO                                           | 2,250,000                      | 5.72     | 9/14/2033     | 2,222,043  | 2,298,623         |
| JPMORGAN CHASE & CO                                           | 1,235,000                      | 5.35     | 6/1/2034      | 1,238,940  | 1,235,543         |
| JPMORGAN CHASE & CO                                           | 2,010,000                      | 6.25     | 10/23/2034    | 2,080,692  | 2,124,691         |
| JPMORGAN CHASE & CO                                           | 1,095,000                      | 5.34     | 1/23/2035     | 1,095,000  | 1,089,985         |
| JPMORGAN CHASE & CO                                           | 860,000                        | 5.77     | 4/22/2035     | 860,000    | 879,935           |
| JPMORGAN CHASE & CO                                           | 3,005,000                      | 5.29     | 7/22/2035     | 3,005,000  | 2,972,937         |
| JPMORGAN CHASE & CO                                           | 1,480,000                      | 4.95     | 10/22/2035    | 1,480,000  | 1,425,714         |
| JPMORGAN CHASE & CO                                           | 4,270,000                      | 5.53     | 11/29/2045    | 4,278,194  | 4,171,619         |
| KAISER FOUNDATION HOSPITALS                                   | 620,000                        | 4.15     | 5/1/2047      | 622,133    | 506,218           |
| KAISER FOUNDATION HOSPITALS                                   | 1,695,000                      | 2.81     | 6/1/2041      | 1,686,768  | 1,200,789         |
| KASIKORNBANK PCL/HONG KON REGS                                | 230,000                        | 3.34     | 10/2/2031     | 225,400    | 220,212           |
| KAZMUNAYGAS NATIONAL CO J REGS                                | 410,000                        | 5.38     | 4/24/2030     | 390,629    | 398,725           |
| KAZMUNAYGAS NATIONAL CO J REGS                                | 905,000                        | 6.38     | 10/24/2048    | 913,247    | 840,519           |
| KAZMUNAYGAS NATIONAL CO J REGS                                | 200,000                        | 4.75     | 4/19/2027     | 183,733    | 197,179           |
| KBC GROUP NV 144A                                             | 265,000                        | 4.93     | 10/16/2030    | 265,000    | 260,800           |
| KEN GARFF AUTOMOTIVE LLC 144A                                 | 575,000                        | 4.88     | 9/15/2028     | 507,327    | 552,150           |
| KENVUE INC                                                    | 810,000                        | 5.10     | 3/22/2043     | 807,886    | 777,754           |
| KENVUE INC                                                    | 735,000                        | 5.05     | 3/22/2053     | 725,871    | 682,315           |
| KENVUE INC                                                    | 285,000                        | 5.20     | 3/22/2063     | 283,005    | 263,813           |
| KEYCORP                                                       | 950,000                        | 6.40     | 3/6/2035      | 953,625    | 989,568           |
| KEYSPAN GAS EAST CORP 144A                                    | 450,000                        | 3.59     | 1/18/2052     | 450,000    | 299,106           |
| KFC HOLDING CO/PIZZA HUT 144A                                 | 700,000                        | 4.75     | 6/1/2027      | 731,205    | 687,407           |
| KIMCO REALTY OP LLC                                           | 490,000                        | 4.85     | 3/1/2035      | 489,180    | 466,784           |
| KINDER MORGAN ENERGY PARTNERS                                 | 1,230,000                      | 7.50     | 11/15/2040    | 1,571,165  | 1,384,796         |
| KINDER MORGAN ENERGY PARTNERS                                 | 4,645,000                      | 6.95     | 1/15/2038     | 5,475,805  | 5,037,363         |
| KINDER MORGAN ENERGY PARTNERS                                 | 1,861,000                      | 5.00     | 3/1/2043      | 1,939,351  | 1,623,499         |
| KINDER MORGAN ENERGY PARTNERS                                 | 1,625,000                      | 5.40     | 9/1/2044      | 1,605,925  | 1,484,031         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| KINDER MORGAN INC                                             | 585,000                        | 5.55     | 6/1/2045      | 613,970   | 546,601           |
| KINDER MORGAN INC                                             | 1,875,000                      | 5.20     | 3/1/2048      | 2,113,200 | 1,657,969         |
| KINETIK HOLDINGS LP 144A                                      | 559,000                        | 5.88     | 6/15/2030     | 513,769   | 550,224           |
| KINETIK HOLDINGS LP 144A                                      | 461,000                        | 6.63     | 12/15/2028    | 462,625   | 471,608           |
| KINROSS GOLD CORP                                             | 1,140,000                      | 4.50     | 7/15/2027     | 1,301,812 | 1,129,227         |
| KINROSS GOLD CORP                                             | 1,075,000                      | 6.25     | 7/15/2033     | 1,059,149 | 1,117,043         |
| KNIFE RIVER CORP 144A                                         | 325,000                        | 7.75     | 5/1/2031      | 330,454   | 338,559           |
| KOC HOLDING AS REGS                                           | 185,000                        | 6.50     | 3/11/2025     | 183,206   | 184,832           |
| KODIAK GAS SERVICES LLC 144A                                  | 634,000                        | 7.25     | 2/15/2029     | 650,653   | 646,781           |
| KONINKLIJKE FRIESLANDCAMP REGS                                | 330,000                        | 4.85     | 12/31/2049    | 358,295   | 345,580           |
| KONINKLIJKE KPN NV REGS                                       | 118,000                        | 6.00     | 12/31/2049    | 126,670   | 129,817           |
| KONINKLIJKE KPN NV REGS                                       | 650,000                        | 4.88     | 12/31/2049    | 711,186   | 698,315           |
| KONINKLIJKE PHILIPS NV                                        | 4,825,000                      | 6.88     | 3/11/2038     | 7,347,647 | 5,199,131         |
| KONINKLIJKE PHILIPS NV                                        | 319,000                        | 7.20     | 6/1/2026      | 325,023   | 324,713           |
| KONTOOR BRANDS INC 144A                                       | 1,106,000                      | 4.13     | 11/15/2029    | 982,790   | 1,018,560         |
| KORN FERRY 144A                                               | 685,000                        | 4.63     | 12/15/2027    | 681,088   | 658,258           |
| KOSMOS ENERGY LTD 144A                                        | 200,000                        | 7.75     | 5/1/2027      | 195,526   | 193,940           |
| KOSMOS ENERGY LTD 144A                                        | 200,000                        | 8.75     | 10/1/2031     | 199,992   | 187,802           |
| KRAFT HEINZ FOODS CO                                          | 1,025,000                      | 4.38     | 6/1/2046      | 883,551   | 830,025           |
| KRAFT HEINZ FOODS CO                                          | 1,970,000                      | 5.20     | 7/15/2045     | 1,919,271 | 1,781,786         |
| KRAFT HEINZ FOODS CO                                          | 665,000                        | 4.88     | 10/1/2049     | 587,651   | 569,287           |
| KRAFT HEINZ FOODS CO                                          | 2,075,000                      | 5.50     | 6/1/2050      | 2,113,632 | 1,949,400         |
| KRAFT HEINZ FOODS CO 144A                                     | 1,930,000                      | 7.13     | 8/1/2039      | 2,584,134 | 2,157,894         |
| KROGER CO/THE                                                 | 655,000                        | 5.50     | 9/15/2054     | 652,301   | 617,704           |
| KROGER CO/THE                                                 | 3,065,000                      | 5.65     | 9/15/2064     | 3,062,631 | 2,886,893         |
| KRONOS ACQUISITION HOLDIN 144A                                | 728,000                        | 8.25     | 6/30/2031     | 728,000   | 693,456           |
| LAM RESEARCH CORP                                             | 375,000                        | 2.88     | 6/15/2050     | 374,014   | 237,304           |
| LAMAR MEDIA CORP                                              | 1,289,000                      | 4.00     | 2/15/2030     | 1,211,478 | 1,173,531         |
| LAMAR MEDIA CORP                                              | 850,000                        | 4.88     | 1/15/2029     | 800,365   | 816,587           |
| LAMB WESTON HOLDINGS INC 144A                                 | 1,019,000                      | 4.13     | 1/31/2030     | 875,545   | 931,386           |
| LAMB WESTON HOLDINGS INC 144A                                 | 350,000                        | 4.38     | 1/31/2032     | 306,089   | 316,694           |
| LATAM AIRLINES GROUP SA 144A                                  | 130,000                        | 7.88     | 4/15/2030     | 130,000   | 131,607           |
| LATAM AIRLINES GROUP SA 144A                                  | 250,000                        | 13.38    | 10/15/2029    | 286,250   | 285,520           |
| LCM INVESTMENTS HOLDINGS 144A                                 | 680,000                        | 4.88     | 5/1/2029      | 602,735   | 634,950           |
| LCM INVESTMENTS HOLDINGS 144A                                 | 320,000                        | 8.25     | 8/1/2031      | 320,000   | 331,958           |
| LCPR SENIOR SECURED FINAN 144A                                | 504,000                        | 6.75     | 10/15/2027    | 479,254   | 456,019           |
| LCPR SENIOR SECURED FINAN 144A                                | 1,000,000                      | 5.13     | 7/15/2029     | 955,170   | 802,340           |
| LD CELULOSE INTERNATIONAL 144A                                | 235,000                        | 7.95     | 1/26/2032     | 234,401   | 235,679           |
| LEHMAN BRTH HLD (RICI) ESCROW                                 | 120,000                        | 0.00     | 7/19/2017     | -         | 84                |
| LEHMAN BRTH HLD (RICI) ESCROW                                 | 240,000                        | 0.00     | 11/30/2056    | -         | 168               |
| LEIDOS INC                                                    | 1,385,000                      | 5.75     | 3/15/2033     | 1,375,263 | 1,404,279         |
| LEVEL 3 FINANCING INC 144A                                    | 200,000                        | 11.00    | 11/15/2029    | 209,320   | 224,984           |
| LEVI STRAUSS & CO 144A                                        | 650,000                        | 3.50     | 3/1/2031      | 572,397   | 568,425           |
| LEVIATHAN BOND LTD 144A                                       | 690,000                        | 6.50     | 6/30/2027     | 642,422   | 667,614           |
| LGI HOMES INC 144A                                            | 130,000                        | 7.00     | 11/15/2032    | 130,000   | 128,718           |
| LIBERTY MUTUAL GROUP INC 144A                                 | 1,105,000                      | 3.95     | 10/15/2050    | 1,224,130 | 805,202           |
| LIBERTY MUTUAL GROUP INC 144A                                 | 595,000                        | 4.30     | 2/1/2061      | 372,619   | 367,151           |
| LIFEPOINT HEALTH INC 144A                                     | 290,000                        | 5.38     | 1/15/2029     | 256,500   | 254,231           |
| LIFEPOINT HEALTH INC 144A                                     | 600,000                        | 11.00    | 10/15/2030    | 606,512   | 658,548           |
| LIFEPOINT HEALTH INC 144A                                     | 135,000                        | 10.00    | 6/1/2032      | 135,000   | 137,269           |
| LIGHT & WONDER INTERNATIO 144A                                | 300,000                        | 7.00     | 5/15/2028     | 302,190   | 300,591           |
| LIGHT & WONDER INTERNATIO 144A                                | 300,000                        | 7.25     | 11/15/2029    | 307,188   | 305,997           |
| LIGHTNING POWER LLC 144A                                      | 630,000                        | 7.25     | 8/15/2032     | 639,890   | 647,735           |
| LIMA METRO LINE 2 FINANCE REGS                                | 367,005                        | 4.35     | 4/5/2036      | 315,074   | 335,659           |
| LINCOLN NATIONAL CORP                                         | 670,000                        | 5.85     | 3/15/2034     | 670,000   | 678,744           |
| LIVE NATION ENTERTAINMENT 144A                                | 150,000                        | 4.75     | 10/15/2027    | 138,750   | 145,020           |
| LIVE NATION ENTERTAINMENT 144A                                | 1,457,000                      | 6.50     | 5/15/2027     | 1,454,302 | 1,473,012         |
| LIVE NATION ENTERTAINMENT 144A                                | 450,000                        | 3.75     | 1/15/2028     | 412,448   | 424,368           |
| LKQ CORP                                                      | 850,000                        | 6.25     | 6/15/2033     | 877,285   | 876,962           |
| LLOYDS BANKING GROUP PLC                                      | 1,723,000                      | 4.58     | 12/10/2025    | 1,728,345 | 1,715,264         |
| LLOYDS BANKING GROUP PLC                                      | 1,575,000                      | 4.65     | 3/24/2026     | 1,650,250 | 1,565,676         |
| LLOYDS BANKING GROUP PLC                                      | 1,800,000                      | 2.44     | 2/5/2026      | 1,874,570 | 1,795,590         |
| LLOYDS BANKING GROUP PLC                                      | 4,075,000                      | 7.95     | 11/15/2033    | 4,253,192 | 4,549,819         |
| LLOYDS BANKING GROUP PLC                                      | 499,000                        | 8.00     | 12/31/2049    | 461,969   | 518,037           |
| LOCKHEED MARTIN CORP                                          | 450,000                        | 4.07     | 12/15/2042    | 428,838   | 375,566           |
| LOCKHEED MARTIN CORP                                          | 860,000                        | 3.80     | 3/1/2045      | 814,384   | 678,549           |
| LOCKHEED MARTIN CORP                                          | 1,445,000                      | 5.70     | 11/15/2054    | 1,459,746 | 1,472,701         |
| LOCKHEED MARTIN CORP                                          | 115,000                        | 5.20     | 2/15/2055     | 114,748   | 108,390           |
| LOCKHEED MARTIN CORP                                          | 605,000                        | 5.20     | 2/15/2064     | 603,058   | 562,626           |
| LONGFOR GROUP HOLDINGS LT REGS                                | 200,000                        | 4.50     | 1/16/2028     | 157,980   | 162,756           |
| LOWE'S COS INC                                                | 91,000                         | 4.25     | 9/15/2044     | 105,100   | 70,525            |
| LOWE'S COS INC                                                | 492,000                        | 3.70     | 4/15/2046     | 448,790   | 364,542           |
| LOWE'S COS INC                                                | 1,941,000                      | 4.05     | 5/3/2047      | 1,745,291 | 1,508,273         |
| LOWE'S COS INC                                                | 880,000                        | 2.80     | 9/15/2041     | 649,185   | 604,366           |
| LOWE'S COS INC                                                | 640,000                        | 5.85     | 4/1/2063      | 639,014   | 627,117           |
| LOXAM SAS REGS                                                | 169,000                        | 6.38     | 5/15/2028     | 187,395   | 182,012           |
| LPL HOLDINGS INC                                              | 790,000                        | 6.75     | 11/17/2028    | 789,439   | 829,990           |
| LPL HOLDINGS INC                                              | 275,000                        | 5.70     | 5/20/2027     | 274,896   | 278,366           |
| LPL HOLDINGS INC 144A                                         | 175,000                        | 4.63     | 11/15/2027    | 159,961   | 172,130           |
| LPL HOLDINGS INC 144A                                         | 175,000                        | 4.00     | 3/15/2029     | 171,274   | 165,795           |
| LPL HOLDINGS INC 144A                                         | 125,000                        | 4.38     | 5/15/2031     | 122,047   | 115,321           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                     | Rate (%) | Maturity Date |           |                   |
|     | LSB INDUSTRIES INC 144A                                   | 340,000                       | 6.25     | 10/15/2028    | 315,148   | 329,637           |
|     | LSEG US FIN CORP 144A                                     | 1,105,000                     | 5.30     | 3/28/2034     | 1,087,693 | 1,100,547         |
|     | LSEGA FINANCING PLC 144A                                  | 380,000                       | 3.20     | 4/6/2041      | 378,108   | 283,275           |
|     | M/I HOMES INC                                             | 110,000                       | 4.95     | 2/1/2028      | 104,615   | 106,262           |
|     | MAF GLOBAL SECURITIES LTD REGS                            | 200,000                       | 6.38     | 12/31/2049    | 193,660   | 198,919           |
|     | MAGNERA CORP 144A                                         | 728,000                       | 4.75     | 11/15/2029    | 528,937   | 646,515           |
|     | MAGNERA CORP 144A                                         | 588,000                       | 7.25     | 11/15/2031    | 588,000   | 574,035           |
|     | MAJORDRIVE HOLDINGS IV LL 144A                            | 135,000                       | 6.38     | 6/1/2029      | 130,444   | 117,677           |
|     | MARATHON PETROLEUM CORP                                   | 1,235,000                     | 6.50     | 3/1/2041      | 1,553,510 | 1,280,374         |
|     | MARKEL GROUP INC                                          | 1,000,000                     | 3.50     | 11/1/2027     | 1,115,890 | 964,920           |
|     | MARKEL GROUP INC                                          | 820,000                       | 6.00     | 5/16/2054     | 830,955   | 814,539           |
|     | MARRIOTT INTERNATIONAL INC/MD                             | 1,800,000                     | 4.63     | 6/15/2030     | 1,968,669 | 1,765,980         |
|     | MARS INC 144A                                             | 700,000                       | 1.63     | 7/16/2032     | 560,392   | 554,547           |
|     | MARS INC 144A                                             | 180,000                       | 2.38     | 7/16/2040     | 126,353   | 119,263           |
|     | MARSH & MCLENNAN COS INC                                  | 655,000                       | 4.75     | 3/15/2039     | 687,493   | 606,596           |
|     | MARSH & MCLENNAN COS INC                                  | 1,595,000                     | 5.00     | 3/15/2035     | 1,592,289 | 1,557,629         |
|     | MARSH & MCLENNAN COS INC                                  | 1,230,000                     | 5.40     | 3/15/2055     | 1,224,084 | 1,180,468         |
|     | MARVELL TECHNOLOGY INC                                    | 1,290,000                     | 4.88     | 6/22/2028     | 1,235,962 | 1,282,995         |
|     | MARVELL TECHNOLOGY INC                                    | 750,000                       | 5.75     | 2/15/2029     | 725,888   | 768,615           |
|     | MASCO CORP                                                | 900,000                       | 3.50     | 11/15/2027    | 851,886   | 866,736           |
|     | MASS GENERAL BRIGHAM INC                                  | 1,456,000                     | 3.34     | 7/1/2060      | 1,444,875 | 949,822           |
|     | MASSACHUSETTS INSTITUTE OF TEC                            | 740,000                       | 2.99     | 7/1/2050      | 740,174   | 498,301           |
|     | MASSACHUSETTS INSTITUTE OF TEC                            | 240,000                       | 2.29     | 7/1/2051      | 153,187   | 138,091           |
|     | MASSACHUSETTS INSTITUTE OF TEC                            | 1,250,000                     | 3.07     | 4/1/2052      | 1,250,000 | 840,238           |
|     | MASSACHUSETTS MUTUAL LIFE 144A                            | 1,520,000                     | 4.90     | 4/1/2077      | 1,472,915 | 1,229,574         |
|     | MASSACHUSETTS MUTUAL LIFE 144A                            | 2,020,000                     | 5.67     | 12/1/2052     | 2,020,872 | 1,933,564         |
|     | MASTEC INC                                                | 530,000                       | 5.90     | 6/15/2029     | 529,767   | 539,487           |
|     | MASTERBRAND INC 144A                                      | 124,000                       | 7.00     | 7/15/2032     | 124,000   | 124,854           |
|     | MASTERCARD INC                                            | 970,000                       | 3.95     | 2/26/2048     | 1,027,812 | 778,464           |
|     | MATADOR RESOURCES CO 144A                                 | 250,000                       | 6.88     | 4/15/2028     | 255,469   | 253,478           |
|     | MATADOR RESOURCES CO 144A                                 | 895,000                       | 6.50     | 4/15/2032     | 898,825   | 884,860           |
|     | MATADOR RESOURCES CO 144A                                 | 225,000                       | 6.25     | 4/15/2033     | 225,000   | 218,052           |
|     | MATIV HOLDINGS INC 144A                                   | 160,000                       | 8.00     | 10/1/2029     | 160,000   | 154,112           |
|     | MATTAMY GROUP CORP 144A                                   | 454,000                       | 5.25     | 12/15/2027    | 414,582   | 443,894           |
|     | MATTEL INC 144A                                           | 175,000                       | 5.88     | 12/15/2027    | 177,734   | 175,319           |
|     | MATTHEWS INTERNATIONAL CO 144A                            | 185,000                       | 8.63     | 10/1/2027     | 185,870   | 192,156           |
|     | MAUSER PACKAGING SOLUTION 144A                            | 800,000                       | 9.25     | 4/15/2027     | 710,848   | 809,456           |
|     | MAUSER PACKAGING SOLUTION 144A                            | 857,000                       | 7.88     | 4/15/2027     | 831,324   | 874,320           |
|     | MAXIM CRANE WORKS HOLDING 144A                            | 335,000                       | 11.50    | 9/1/2028      | 336,004   | 354,266           |
|     | MAYO CLINIC                                               | 780,000                       | 3.20     | 11/15/2061    | 780,117   | 503,740           |
|     | MC BRAZIL DOWNSTREAM TRAD REGS                            | 184,129                       | 7.25     | 6/30/2031     | 155,129   | 152,916           |
|     | MCDONALD'S CORP                                           | 131,000                       | 6.30     | 3/1/2038      | 153,608   | 141,011           |
|     | MCDONALD'S CORP                                           | 910,000                       | 5.70     | 2/1/2039      | 1,065,157 | 925,152           |
|     | MCDONALD'S CORP                                           | 500,000                       | 4.88     | 7/15/2040     | 594,165   | 464,385           |
|     | MCDONALD'S CORP                                           | 1,340,000                     | 3.70     | 2/15/2042     | 1,087,016 | 1,050,118         |
|     | MCDONALD'S CORP                                           | 450,000                       | 3.63     | 5/1/2043      | 530,988   | 345,114           |
|     | MCDONALD'S CORP                                           | 527,000                       | 4.60     | 5/26/2045     | 622,896   | 457,436           |
|     | MCDONALD'S CORP                                           | 2,365,000                     | 4.45     | 3/1/2047      | 2,429,249 | 1,987,073         |
|     | MCDONALD'S CORP                                           | 560,000                       | 3.63     | 9/1/2049      | 402,864   | 404,292           |
|     | MCDONALD'S CORP                                           | 748,000                       | 4.20     | 4/1/2050      | 820,048   | 591,750           |
|     | MCGRAW-HILL EDUCATION INC 144A                            | 533,000                       | 7.38     | 9/1/2031      | 533,000   | 545,456           |
|     | MDGH GMTN RSC LTD 144A                                    | 200,000                       | 5.08     | 5/22/2053     | 200,000   | 183,356           |
|     | MDGH GMTN RSC LTD REGS                                    | 250,000                       | 3.70     | 11/7/2049     | 273,956   | 182,033           |
|     | MDGH GMTN RSC LTD REGS                                    | 210,000                       | 2.50     | 6/3/2031      | 170,756   | 181,357           |
|     | MDGH GMTN RSC LTD REGS                                    | 480,000                       | 3.95     | 5/21/2050     | 386,880   | 363,629           |
|     | MEDTRONIC INC                                             | 835,000                       | 4.15     | 10/15/2053    | 897,705   | 901,224           |
|     | MELCO RESORTS FINANCE LTD 144A                            | 300,000                       | 5.63     | 7/17/2027     | 269,645   | 290,325           |
|     | MERCER INTERNATIONAL INC                                  | 1,754,000                     | 5.13     | 2/1/2029      | 1,475,732 | 1,507,423         |
|     | MERCER INTERNATIONAL INC 144A                             | 936,000                       | 12.88    | 10/1/2028     | 967,510   | 1,007,557         |
|     | MERCK & CO INC                                            | 1,799,000                     | 3.70     | 2/10/2045     | 1,543,187 | 1,394,675         |
|     | MERCK & CO INC                                            | 1,481,000                     | 2.75     | 12/10/2051    | 933,335   | 899,174           |
|     | MERCK & CO INC                                            | 3,076,000                     | 5.00     | 5/17/2053     | 3,006,571 | 2,803,774         |
|     | MERCK & CO INC                                            | 1,155,000                     | 5.15     | 5/17/2063     | 1,145,817 | 1,058,303         |
|     | MERLIN ENTERTAINMENTS LTD 144A                            | 400,000                       | 5.75     | 6/15/2026     | 396,331   | 396,700           |
|     | META PLATFORMS INC                                        | 3,080,000                     | 4.45     | 8/15/2052     | 2,891,389 | 2,600,259         |
|     | META PLATFORMS INC                                        | 2,865,000                     | 5.60     | 5/15/2053     | 2,908,800 | 2,869,956         |
|     | META PLATFORMS INC                                        | 1,230,000                     | 5.75     | 5/15/2063     | 1,226,335 | 1,244,133         |
|     | META PLATFORMS INC                                        | 3,375,000                     | 5.40     | 8/15/2054     | 3,378,499 | 3,270,476         |
|     | META PLATFORMS INC                                        | 2,850,000                     | 5.55     | 8/15/2064     | 2,837,688 | 2,790,207         |
|     | METHANEX US OPERATIONS IN 144A                            | 150,000                       | 6.25     | 3/15/2032     | 148,934   | 148,403           |
|     | METINVEST BV REGS                                         | 900,000                       | 8.50     | 4/23/2026     | 671,400   | 722,456           |
|     | METLIFE INC                                               | 350,000                       | 4.05     | 3/1/2045      | 340,424   | 280,494           |
|     | METLIFE INC                                               | 1,650,000                     | 5.38     | 7/15/2033     | 1,620,950 | 1,667,886         |
|     | MEXICO CITY AIRPORT TRUST REGS                            | 200,000                       | 5.50     | 7/31/2047     | 182,000   | 160,860           |
|     | MEXICO CITY AIRPORT TRUST REGS                            | 300,000                       | 5.50     | 10/31/2046    | 261,000   | 239,856           |
|     | MEXICO CITY AIRPORT TRUST REGS                            | 200,000                       | 3.88     | 4/30/2028     | 175,250   | 187,250           |
|     | MEXICO CITY AIRPORT TRUST REGS                            | 1,485,000                     | 5.50     | 7/31/2047     | 1,384,686 | 1,194,386         |
|     | MGIC INVESTMENT CORP                                      | 515,000                       | 5.25     | 8/15/2028     | 503,548   | 504,082           |
|     | MGM CHINA HOLDINGS LTD 144A                               | 200,000                       | 4.75     | 2/1/2027      | 202,220   | 193,602           |
|     | MICROCHIP TECHNOLOGY INC                                  | 515,000                       | 4.90     | 3/15/2028     | 514,459   | 513,367           |
|     | MICROSOFT CORP                                            | 3,766,000                     | 2.53     | 6/1/2050      | 3,608,591 | 2,324,601         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | MICROSOFT CORP                                            | 2,738,000                      | 2.68     | 6/1/2060      | 2,434,142 | 1,609,917         |
|     | MICROSOFT CORP                                            | 2,583,000                      | 2.92     | 3/17/2052     | 2,535,383 | 1,712,271         |
|     | MIDAMERICAN ENERGY CO                                     | 640,000                        | 5.75     | 11/1/2035     | 785,997   | 664,762           |
|     | MIDAMERICAN ENERGY CO                                     | 800,000                        | 4.80     | 9/15/2043     | 846,072   | 719,688           |
|     | MIDAMERICAN ENERGY CO                                     | 680,000                        | 4.25     | 5/1/2046      | 680,309   | 561,184           |
|     | MIDAMERICAN ENERGY CO                                     | 1,435,000                      | 5.85     | 9/15/2054     | 1,433,335 | 1,461,591         |
|     | MID-ATLANTIC INTERSTATE T 144A                            | 835,000                        | 4.10     | 5/15/2028     | 948,477   | 810,426           |
|     | MIDCONTINENT COMMUNICATIO 144A                            | 150,000                        | 8.00     | 8/15/2032     | 150,000   | 154,070           |
|     | MINERAL RESOURCES LTD 144A                                | 1,039,000                      | 8.13     | 5/1/2027      | 1,092,396 | 1,043,135         |
|     | MINERAL RESOURCES LTD 144A                                | 707,000                        | 8.00     | 11/1/2027     | 698,174   | 722,780           |
|     | MINERAL RESOURCES LTD 144A                                | 386,000                        | 8.50     | 5/1/2030      | 389,069   | 393,743           |
|     | MINERAL RESOURCES LTD 144A                                | 361,000                        | 9.25     | 10/1/2028     | 367,232   | 378,750           |
|     | MINERVA LUXEMBOURG SA 144A                                | 300,000                        | 8.88     | 9/13/2033     | 300,000   | 311,256           |
|     | MINOR HOTELS EUROPE & AME REGS                            | 322,000                        | 4.00     | 7/2/2026      | 325,170   | 333,498           |
|     | MIZRAHI TEFAHOT BANK LTD 144A                             | 390,000                        | 3.08     | 4/7/2031      | 390,000   | 370,777           |
|     | MOLINA HEALTHCARE INC 144A                                | 137,000                        | 6.25     | 1/15/2033     | 137,000   | 135,403           |
|     | MOLSON COORS BEVERAGE CO                                  | 3,325,000                      | 4.20     | 7/15/2046     | 3,331,584 | 2,657,506         |
|     | MORGAN STANLEY                                            | 480,000                        | 2.80     | 1/25/2052     | 480,000   | 293,659           |
|     | MORGAN STANLEY                                            | 700,000                        | 3.97     | 7/22/2038     | 626,080   | 595,574           |
|     | MORGAN STANLEY                                            | 675,000                        | 4.46     | 4/22/2039     | 666,827   | 604,692           |
|     | MORGAN STANLEY                                            | 775,000                        | 2.48     | 9/16/2036     | 571,421   | 630,470           |
|     | MORGAN STANLEY                                            | 5,930,000                      | 2.51     | 10/20/2032    | 5,760,689 | 4,969,281         |
|     | MORGAN STANLEY                                            | 2,465,000                      | 2.94     | 1/21/2033     | 1,953,439 | 2,113,639         |
|     | MORGAN STANLEY                                            | 1,810,000                      | 5.95     | 1/19/2038     | 1,819,874 | 1,814,941         |
|     | MORGAN STANLEY                                            | 3,455,000                      | 5.25     | 4/21/2034     | 3,455,000 | 3,400,929         |
|     | MORGAN STANLEY                                            | 4,135,000                      | 5.42     | 7/21/2034     | 4,208,975 | 4,107,171         |
|     | MORGAN STANLEY                                            | 1,620,000                      | 5.47     | 1/18/2035     | 1,620,894 | 1,611,106         |
|     | MORGAN STANLEY                                            | 520,000                        | 5.94     | 2/7/2039      | 520,525   | 522,439           |
|     | MORGAN STANLEY                                            | 435,000                        | 5.83     | 4/19/2035     | 437,334   | 444,078           |
|     | MORGAN STANLEY                                            | 3,180,000                      | 5.52     | 11/19/2055    | 3,182,762 | 3,071,371         |
|     | MOSS CREEK RESOURCES HOLD 144A                            | 175,000                        | 8.25     | 9/1/2031      | 172,375   | 171,080           |
|     | MOTEL ONE GMBH/MUENCHEN REGS                              | 649,000                        | 7.75     | 4/2/2031      | 715,446   | 722,594           |
|     | MOTION BONDCO DAC 144A                                    | 200,000                        | 6.63     | 11/15/2027    | 187,112   | 188,058           |
|     | MOTION BONDCO DAC REGS                                    | 500,000                        | 4.50     | 11/15/2027    | 467,726   | 499,109           |
|     | MOTION FINCO SARL REGS                                    | 650,000                        | 7.38     | 6/15/2030     | 700,917   | 684,614           |
|     | MPLX LP                                                   | 2,910,000                      | 4.50     | 4/15/2038     | 3,114,745 | 2,537,054         |
|     | MPLX LP                                                   | 1,451,000                      | 4.90     | 4/15/2058     | 1,458,999 | 1,173,801         |
|     | MPLX LP                                                   | 964,000                        | 5.50     | 2/15/2049     | 1,067,837 | 886,302           |
|     | MPLX LP                                                   | 1,460,000                      | 4.95     | 9/1/2032      | 1,472,629 | 1,408,389         |
|     | MPLX LP                                                   | 1,000,000                      | 5.00     | 3/1/2033      | 945,540   | 960,640           |
|     | MPT OPERATING PARTNERSHIP LP /                            | 250,000                        | 3.33     | 3/24/2025     | 254,434   | 249,653           |
|     | MPT OPERATING PARTNERSHIP LP /                            | 150,000                        | 5.25     | 8/1/2026      | 136,075   | 138,000           |
|     | MPT OPERATING PARTNERSHIP LP /                            | 575,000                        | 5.00     | 10/15/2027    | 568,685   | 484,921           |
|     | MPT OPERATING PARTNERSHIP LP /                            | 430,000                        | 4.63     | 8/1/2029      | 393,737   | 308,117           |
|     | MSCI INC 144A                                             | 590,000                        | 4.00     | 11/15/2029    | 591,095   | 556,459           |
|     | MSCI INC 144A                                             | 250,000                        | 3.88     | 2/15/2031     | 251,062   | 229,048           |
|     | MTN MAURITIUS INVESTMENTS 144A                            | 200,000                        | 6.50     | 10/13/2026    | 200,000   | 201,500           |
|     | MURPHY OIL CORP                                           | 427,000                        | 6.00     | 10/1/2032     | 427,000   | 410,266           |
|     | MURPHY OIL CORP                                           | 889,000                        | 5.88     | 12/1/2042     | 716,932   | 767,065           |
|     | MURPHY OIL USA INC                                        | 650,000                        | 5.63     | 5/1/2027      | 652,191   | 645,028           |
|     | MURPHY OIL USA INC                                        | 396,000                        | 4.75     | 9/15/2029     | 406,728   | 375,760           |
|     | MVM ENERGETIKA ZRT REGS                                   | 300,000                        | 6.50     | 3/13/2031     | 308,250   | 302,130           |
|     | MVM ENERGETIKA ZRT REGS                                   | 476,000                        | 7.50     | 6/9/2028      | 487,875   | 496,667           |
|     | MYMICHIGAN HEALTH                                         | 715,000                        | 3.41     | 6/1/2050      | 715,000   | 498,133           |
|     | NABORS INDUSTRIES INC 144A                                | 604,000                        | 7.38     | 5/15/2027     | 572,954   | 603,299           |
|     | NABORS INDUSTRIES INC 144A                                | 329,000                        | 9.13     | 1/31/2030     | 337,922   | 334,580           |
|     | NAK NAFTOGAZ UKRAINE VIA REGS                             | 503,612                        | 7.13     | 7/19/2026     | 501,770   | 401,234           |
|     | NASDAQ INC                                                | 932,000                        | 3.95     | 3/7/2052      | 706,637   | 690,472           |
|     | NASDAQ INC                                                | 304,000                        | 2.50     | 12/21/2040    | 200,978   | 204,315           |
|     | NASDAQ INC                                                | 800,000                        | 5.95     | 8/15/2053     | 783,478   | 807,912           |
|     | NASDAQ INC                                                | 2,930,000                      | 6.10     | 6/28/2063     | 2,809,394 | 2,986,051         |
|     | NATIONAL FUEL GAS CO                                      | 620,000                        | 2.95     | 3/1/2031      | 619,622   | 533,882           |
|     | NATIONAL RURAL UTILITIES COOPE                            | 960,000                        | 4.30     | 3/15/2049     | 985,150   | 776,986           |
|     | NATIONWIDE MUTUAL INSURAN 144A                            | 2,425,000                      | 9.38     | 8/15/2039     | 3,158,138 | 3,090,832         |
|     | NATIONWIDE MUTUAL INSURAN 144A                            | 970,000                        | 4.35     | 4/30/2050     | 967,740   | 726,394           |
|     | NATWEST GROUP PLC                                         | 4,525,000                      | 1.64     | 6/14/2027     | 4,526,908 | 4,317,619         |
|     | NATWEST GROUP PLC                                         | 4,250,000                      | 5.52     | 9/30/2028     | 4,250,000 | 4,303,678         |
|     | NATWEST GROUP PLC                                         | 200,000                        | 8.13     | 12/31/2049    | 200,000   | 213,006           |
|     | NATWEST GROUP PLC REGS                                    | 225,000                        | 1.04     | 9/14/2032     | 196,274   | 218,887           |
|     | NAVOI MINING & METALLURGI 144A                            | 200,000                        | 6.70     | 10/17/2028    | 200,000   | 198,996           |
|     | NCR VOYIX CORP 144A                                       | 228,000                        | 5.00     | 10/1/2028     | 197,364   | 219,300           |
|     | NCR VOYIX CORP 144A                                       | 106,000                        | 5.13     | 4/15/2029     | 92,893    | 101,416           |
|     | NEMAK SAB DE CV REGS                                      | 330,000                        | 2.25     | 7/20/2028     | 276,981   | 304,728           |
|     | NEOGEN FOOD SAFETY CORP 144A                              | 250,000                        | 8.63     | 7/20/2030     | 255,190   | 268,130           |
|     | NES FIRCROFT BONDCO AS 144A                               | 250,000                        | 8.00     | 9/30/2029     | 250,000   | 247,613           |
|     | NESCO HOLDINGS II INC 144A                                | 580,000                        | 5.50     | 4/15/2029     | 526,693   | 538,182           |
|     | NEVADA POWER CO                                           | 560,000                        | 5.38     | 9/15/2040     | 646,022   | 539,358           |
|     | NEVADA POWER CO                                           | 365,000                        | 3.13     | 8/1/2050      | 364,858   | 233,315           |
|     | NEW FORTRESS ENERGY INC 144A                              | 600,000                        | 6.50     | 9/30/2026     | 561,250   | 577,368           |
|     | NEW YORK AND PRESBYTERIAN HOSP                            | 515,000                        | 4.02     | 8/1/2045      | 650,666   | 421,301           |
|     | NEW YORK AND PRESBYTERIAN HOSP                            | 270,000                        | 2.26     | 8/1/2040      | 249,194   | 178,327           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| NEW YORK LIFE INSURANCE C 144A                                | 300,000                        | 3.75     | 5/15/2050     | 298,167   | 218,442           |
| NEWELL BRANDS INC                                             | 85,000                         | 6.63     | 5/15/2032     | 85,000    | 85,475            |
| NEWELL BRANDS INC                                             | 200,000                        | 6.38     | 5/15/2030     | 200,263   | 200,330           |
| NEWELL BRANDS INC                                             | 1,445,000                      | 6.00     | 4/1/2046      | 1,010,670 | 1,379,296         |
| NEWMONT CORP / NEWCREST FINANC                                | 1,280,000                      | 5.35     | 3/15/2034     | 1,275,955 | 1,274,406         |
| NEWS CORP 144A                                                | 950,000                        | 3.88     | 5/15/2029     | 948,160   | 881,258           |
| NEXA RESOURCES SA REGS                                        | 200,000                        | 6.50     | 1/18/2028     | 218,500   | 202,628           |
| NEXANS SA REGS                                                | 300,000                        | 4.13     | 5/29/2029     | 323,223   | 318,071           |
| NEXANS SA REGS                                                | 300,000                        | 4.25     | 3/11/2030     | 324,713   | 317,647           |
| NEXI SPA REGS                                                 | 268,000                        | 1.63     | 4/30/2026     | 259,035   | 270,923           |
| NEXTERA ENERGY CAPITAL HOLDING                                | 500,000                        | 2.25     | 6/1/2030      | 524,160   | 432,385           |
| NEXTERA ENERGY CAPITAL HOLDING                                | 5,775,000                      | 1.90     | 6/15/2028     | 5,676,395 | 5,231,111         |
| NEXTERA ENERGY CAPITAL HOLDING                                | 1,350,000                      | 5.00     | 7/15/2032     | 1,348,988 | 1,329,251         |
| NEXTERA ENERGY CAPITAL HOLDING                                | 2,450,000                      | 5.05     | 2/28/2033     | 2,241,407 | 2,402,421         |
| NEXTERA ENERGY CAPITAL HOLDING                                | 1,855,000                      | 5.25     | 3/15/2034     | 1,849,472 | 1,834,947         |
| NEXTERA ENERGY CAPITAL HOLDING                                | 645,000                        | 4.80     | 12/1/2077     | 714,267   | 618,233           |
| NIDDA HEALTHCARE HOLDING REGS                                 | 290,000                        | 5.63     | 2/21/2030     | 317,492   | 310,031           |
| NIKE INC                                                      | 780,000                        | 3.25     | 3/27/2040     | 775,568   | 602,098           |
| NINE ENERGY SERVICE INC                                       | 150,000                        | 13.00    | 2/1/2028      | 136,500   | 93,000            |
| NISOURCE INC                                                  | 370,000                        | 5.25     | 2/15/2043     | 322,921   | 344,925           |
| NISOURCE INC                                                  | 310,000                        | 4.80     | 2/15/2044     | 398,955   | 273,724           |
| NISOURCE INC                                                  | 2,100,000                      | 4.38     | 5/15/2047     | 2,032,451 | 1,718,745         |
| NMI HOLDINGS INC                                              | 250,000                        | 6.00     | 8/15/2029     | 246,885   | 251,065           |
| NN GROUP NV REGS                                              | 520,000                        | 6.38     | 12/31/2049    | 561,578   | 564,850           |
| NOBLE FINANCE II LLC 144A                                     | 1,189,000                      | 8.00     | 4/15/2030     | 1,222,825 | 1,200,854         |
| NOMAD FOODS BONDCO PLC REGS                                   | 1,087,000                      | 2.50     | 6/24/2028     | 1,013,468 | 1,076,715         |
| NOMURA HOLDINGS INC                                           | 1,915,000                      | 1.65     | 7/14/2026     | 1,864,900 | 1,820,188         |
| NOMURA HOLDINGS INC                                           | 4,575,000                      | 2.33     | 1/22/2027     | 4,474,216 | 4,337,741         |
| NORDSON CORP                                                  | 870,000                        | 4.50     | 12/15/2029    | 868,321   | 848,485           |
| NORDSTROM INC                                                 | 400,000                        | 6.95     | 3/15/2028     | 433,980   | 410,032           |
| NORDSTROM INC                                                 | 3,600,000                      | 4.25     | 8/1/2031      | 2,632,500 | 3,148,416         |
| NORFOLK SOUTHERN CORP                                         | 439,000                        | 4.80     | 8/15/2043     | 437,600   | 388,067           |
| NORFOLK SOUTHERN CORP                                         | 1,852,000                      | 3.94     | 11/1/2047     | 1,786,477 | 1,425,373         |
| NORFOLK SOUTHERN CORP                                         | 3,540,000                      | 3.80     | 8/1/2028      | 3,932,338 | 3,429,092         |
| NORFOLK SOUTHERN CORP                                         | 2,530,000                      | 5.10     | 8/1/2118      | 2,554,394 | 2,152,828         |
| NORFOLK SOUTHERN CORP                                         | 650,000                        | 3.05     | 5/15/2050     | 496,270   | 420,908           |
| NORFOLK SOUTHERN CORP                                         | 673,000                        | 3.16     | 5/15/2055     | 655,892   | 426,211           |
| NORTHERN STATES POWER CO/MN                                   | 300,000                        | 6.20     | 7/1/2037      | 458,709   | 321,210           |
| NORTHERN STATES POWER CO/MN                                   | 980,000                        | 3.60     | 9/15/2047     | 1,130,115 | 724,896           |
| NORTHERN STATES POWER CO/MN                                   | 555,000                        | 2.90     | 3/1/2050      | 610,589   | 355,677           |
| NORTHERN STATES POWER CO/MN                                   | 620,000                        | 2.60     | 6/1/2051      | 581,305   | 370,580           |
| NORTHROP GRUMMAN CORP                                         | 3,850,000                      | 4.03     | 10/15/2047    | 3,822,836 | 3,024,714         |
| NORTHROP GRUMMAN CORP                                         | 4,444,000                      | 4.90     | 6/1/2034      | 4,391,570 | 4,330,900         |
| NORTHROP GRUMMAN CORP                                         | 3,673,000                      | 5.20     | 6/1/2054      | 3,650,901 | 3,416,514         |
| NORTHWESTERN UNIVERSITY                                       | 80,000                         | 2.64     | 12/1/2050     | 54,118    | 49,766            |
| NOVA CHEMICALS CORP 144A                                      | 1,055,000                      | 5.25     | 6/1/2027      | 928,050   | 1,024,774         |
| NOVA CHEMICALS CORP 144A                                      | 346,000                        | 4.25     | 5/15/2029     | 256,609   | 312,857           |
| NOVA CHEMICALS CORP 144A                                      | 47,000                         | 8.50     | 11/15/2028    | 46,995    | 49,782            |
| NOVA CHEMICALS CORP 144A                                      | 485,000                        | 9.00     | 2/15/2030     | 491,077   | 511,602           |
| NOVA CHEMICALS CORP 144A                                      | 160,000                        | 7.00     | 12/1/2031     | 160,000   | 159,235           |
| NOVANT HEALTH INC                                             | 125,000                        | 3.32     | 11/1/2061     | 125,000   | 79,444            |
| NOVARTIS CAPITAL CORP                                         | 1,270,000                      | 4.70     | 9/18/2054     | 1,269,187 | 1,122,705         |
| NOVELIS CORP 144A                                             | 399,000                        | 4.75     | 1/30/2030     | 346,985   | 368,289           |
| NOVELIS CORP 144A                                             | 500,000                        | 3.88     | 8/15/2031     | 437,500   | 430,495           |
| NOVELIS SHEET INGTOT GMBH REGS                                | 500,000                        | 3.38     | 4/15/2029     | 507,528   | 496,895           |
| NRG ENERGY INC 144A                                           | 325,000                        | 2.00     | 12/2/2025     | 325,193   | 315,582           |
| NRG ENERGY INC 144A                                           | 110,000                        | 6.00     | 2/1/2033      | 110,000   | 106,653           |
| NRG ENERGY INC 144A                                           | 100,000                        | 6.25     | 11/1/2034     | 100,000   | 98,085            |
| NUSTAR LOGISTICS LP                                           | 345,000                        | 6.00     | 6/1/2026      | 350,687   | 345,462           |
| NUSTAR LOGISTICS LP                                           | 490,000                        | 6.38     | 10/1/2030     | 499,800   | 491,328           |
| NVIDIA CORP                                                   | 955,000                        | 3.50     | 4/1/2040      | 793,269   | 790,320           |
| NVIDIA CORP                                                   | 1,160,000                      | 3.70     | 4/1/2060      | 1,285,342 | 857,588           |
| NXP BV / NXP FUNDING LLC / NXP                                | 1,590,000                      | 3.25     | 5/11/2041     | 1,111,235 | 1,162,385         |
| NXP BV / NXP FUNDING LLC / NXP                                | 1,500,000                      | 3.15     | 5/1/2027      | 1,516,305 | 1,442,235         |
| OCCIDENTAL PETROLEUM CORP                                     | 800,000                        | 7.50     | 10/15/2026    | 822,528   | 819,288           |
| OCCIDENTAL PETROLEUM CORP                                     | 515,000                        | 5.55     | 10/1/2034     | 513,048   | 501,785           |
| OCEANEERING INTERNATIONAL INC                                 | 250,000                        | 6.00     | 2/1/2028      | 228,750   | 247,608           |
| OCEANICA LUX 144A                                             | 250,000                        | 13.00    | 10/2/2029     | 250,000   | 239,093           |
| OCP SA 144A                                                   | 250,000                        | 6.88     | 4/25/2044     | 211,875   | 242,740           |
| OCP SA 144A                                                   | 490,000                        | 6.75     | 5/2/2034      | 493,098   | 499,800           |
| OCP SA REGS                                                   | 850,000                        | 7.50     | 5/2/2054      | 875,310   | 861,688           |
| OGLETHORPE POWER CORP                                         | 1,665,000                      | 5.25     | 9/1/2050      | 1,623,934 | 1,497,834         |
| OGLETHORPE POWER CORP                                         | 2,245,000                      | 5.05     | 10/1/2048     | 2,196,871 | 1,978,900         |
| OGLETHORPE POWER CORP                                         | 740,000                        | 3.75     | 8/1/2050      | 723,096   | 527,361           |
| OGLETHORPE POWER CORP 144A                                    | 375,000                        | 5.80     | 6/1/2054      | 374,010   | 368,389           |
| OHIO EDISON CO                                                | 2,920,000                      | 8.25     | 10/15/2038    | 4,021,260 | 3,600,185         |
| OHIO EDISON CO 144A                                           | 1,435,000                      | 5.50     | 1/15/2033     | 1,438,415 | 1,434,670         |
| OHIO POWER CO                                                 | 2,275,000                      | 5.65     | 6/1/2034      | 2,270,093 | 2,290,584         |
| OI EUROPEAN GROUP BV 144A                                     | 1,365,000                      | 4.75     | 2/15/2030     | 1,209,270 | 1,215,178         |
| OI EUROPEAN GROUP BV REGS                                     | 100,000                        | 6.25     | 5/15/2028     | 111,469   | 107,474           |
| OI EUROPEAN GROUP BV REGS                                     | 211,000                        | 5.25     | 6/1/2029      | 229,357   | 222,860           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
|     | OLIN CORP                                                 | 539,000                        | 5.13     | 9/15/2027     | 503,771    | 527,525           |
|     | OLYMPUS WATER US HOLDING 144A                             | 578,000                        | 4.25     | 10/1/2028     | 463,279    | 540,112           |
|     | OLYMPUS WATER US HOLDING 144A                             | 635,000                        | 6.25     | 10/1/2029     | 506,636    | 603,250           |
|     | OLYMPUS WATER US HOLDING REGS                             | 542,000                        | 5.38     | 10/1/2029     | 434,048    | 536,157           |
|     | OLYMPUS WATER US HOLDING REGS                             | 1,381,000                      | 9.63     | 11/15/2028    | 1,506,525  | 1,522,897         |
|     | ONCOR ELECTRIC DELIVERY CO LLC                            | 455,000                        | 3.80     | 9/30/2047     | 451,897    | 345,368           |
|     | ONCOR ELECTRIC DELIVERY CO LLC                            | 1,490,000                      | 3.70     | 5/15/2050     | 1,485,605  | 1,090,769         |
|     | ONCOR ELECTRIC DELIVERY CO LLC                            | 305,000                        | 2.70     | 11/15/2051    | 299,141    | 180,115           |
|     | ONE GAS INC                                               | 300,000                        | 4.66     | 2/1/2044      | 384,552    | 262,584           |
|     | ONEOK INC                                                 | 999,000                        | 5.20     | 7/15/2048     | 832,411    | 881,038           |
|     | ONEOK INC                                                 | 2,355,000                      | 3.40     | 9/1/2029      | 2,329,281  | 2,189,679         |
|     | ONEOK INC                                                 | 500,000                        | 2.20     | 9/15/2025     | 513,715    | 490,995           |
|     | ONEOK INC                                                 | 780,000                        | 3.10     | 3/15/2030     | 767,966    | 707,405           |
|     | ONEOK INC                                                 | 985,000                        | 7.15     | 1/15/2051     | 1,053,157  | 1,070,705         |
|     | ONEOK INC                                                 | 1,180,000                      | 6.05     | 9/1/2033      | 1,179,717  | 1,214,550         |
|     | ONEOK INC                                                 | 425,000                        | 6.63     | 9/1/2053      | 471,529    | 447,364           |
|     | ONEOK INC                                                 | 445,000                        | 5.15     | 10/15/2043    | 533,475    | 397,612           |
|     | ONEOK INC                                                 | 1,165,000                      | 5.70     | 11/1/2054     | 1,161,726  | 1,096,719         |
|     | ONEOK INC                                                 | 1,160,000                      | 5.85     | 11/1/2064     | 1,156,497  | 1,089,878         |
|     | ONEOK INC 144A                                            | 1,094,000                      | 6.50     | 9/1/2030      | 1,178,074  | 1,145,702         |
|     | ONEOK PARTNERS LP                                         | 503,000                        | 6.13     | 2/1/2041      | 482,632    | 501,350           |
|     | ONTARIO TEACHERS' CADILLA 144A                            | 1,000,000                      | 4.13     | 2/1/2029      | 1,136,300  | 958,470           |
|     | ONTARIO TEACHERS' CADILLA 144A                            | 1,720,000                      | 2.50     | 10/15/2031    | 1,525,540  | 1,429,612         |
|     | OPEN TEXT CORP 144A                                       | 750,000                        | 3.88     | 2/15/2028     | 750,063    | 703,440           |
|     | OPEN TEXT HOLDINGS INC 144A                               | 830,000                        | 4.13     | 2/15/2030     | 822,848    | 752,644           |
|     | ORACLE CORP                                               | 2,000,000                      | 5.38     | 7/15/2040     | 2,281,133  | 1,927,480         |
|     | ORACLE CORP                                               | 3,145,000                      | 4.13     | 5/15/2045     | 2,788,782  | 2,483,072         |
|     | ORACLE CORP                                               | 600,000                        | 3.85     | 7/15/2036     | 452,808    | 514,206           |
|     | ORACLE CORP                                               | 7,464,000                      | 4.00     | 7/15/2046     | 6,291,613  | 5,750,266         |
|     | ORACLE CORP                                               | 2,823,000                      | 3.80     | 11/15/2037    | 2,734,099  | 2,358,983         |
|     | ORACLE CORP                                               | 3,645,000                      | 4.00     | 11/15/2047    | 2,941,522  | 2,780,771         |
|     | ORACLE CORP                                               | 2,125,000                      | 2.95     | 4/1/2030      | 2,034,496  | 1,919,406         |
|     | ORACLE CORP                                               | 13,122,000                     | 3.60     | 4/1/2040      | 12,163,826 | 10,274,395        |
|     | ORACLE CORP                                               | 6,781,000                      | 3.60     | 4/1/2050      | 5,999,776  | 4,754,973         |
|     | ORACLE CORP                                               | 1,185,000                      | 3.85     | 4/1/2060      | 1,191,811  | 815,624           |
|     | ORACLE CORP                                               | 2,400,000                      | 3.65     | 3/25/2041     | 2,199,224  | 1,873,368         |
|     | ORACLE CORP                                               | 1,129,000                      | 4.10     | 3/25/2061     | 1,009,827  | 813,061           |
|     | ORACLE CORP                                               | 500,000                        | 6.90     | 11/9/2052     | 504,970    | 561,105           |
|     | ORACLE CORP                                               | 435,000                        | 5.38     | 9/27/2054     | 433,778    | 400,892           |
|     | ORBIA ADVANCE CORP SAB DE REGS                            | 342,000                        | 2.88     | 5/11/2031     | 261,630    | 280,225           |
|     | O'REILLY AUTOMOTIVE INC                                   | 1,200,000                      | 4.20     | 4/1/2030      | 1,393,872  | 1,153,488         |
|     | O'REILLY AUTOMOTIVE INC                                   | 460,000                        | 5.00     | 8/19/2034     | 458,997    | 446,563           |
|     | ORGANON & CO / ORGANON FO 144A                            | 200,000                        | 6.75     | 5/15/2034     | 200,000    | 198,562           |
|     | ORGANON & CO / ORGANON FO 144A                            | 1,163,000                      | 4.13     | 4/30/2028     | 1,061,179  | 1,092,545         |
|     | ORGANON & CO / ORGANON FO 144A                            | 455,000                        | 5.13     | 4/30/2031     | 376,577    | 408,959           |
|     | ORGANON & CO / ORGANON FO REGS                            | 791,000                        | 2.88     | 4/30/2028     | 761,543    | 797,150           |
|     | OSAIC HOLDINGS INC 144A                                   | 150,000                        | 10.75    | 8/1/2027      | 151,661    | 154,763           |
|     | OTIS WORLDWIDE CORP                                       | 3,175,000                      | 2.57     | 2/15/2030     | 3,202,334  | 2,821,178         |
|     | OTIS WORLDWIDE CORP                                       | 2,355,000                      | 3.11     | 2/15/2040     | 2,285,721  | 1,763,165         |
|     | OTIS WORLDWIDE CORP                                       | 550,000                        | 3.36     | 2/15/2050     | 530,874    | 379,088           |
|     | OUTFRONT MEDIA CAPITAL LL 144A                            | 155,000                        | 4.25     | 1/15/2029     | 147,921    | 144,175           |
|     | OVINTIV INC                                               | 415,000                        | 5.65     | 5/15/2028     | 414,888    | 420,897           |
|     | OWENS & MINOR INC 144A                                    | 100,000                        | 4.50     | 3/31/2029     | 84,000     | 89,236            |
|     | OWENS & MINOR INC 144A                                    | 265,000                        | 6.63     | 4/1/2030      | 239,041    | 248,475           |
|     | OWENS CORNING                                             | 480,000                        | 7.00     | 12/1/2036     | 656,464    | 533,270           |
|     | OWENS-BROCKWAY GLASS CONT 144A                            | 340,000                        | 7.25     | 5/15/2031     | 338,072    | 330,895           |
|     | PACHELBEL BIDCO SPA REGS                                  | 777,000                        | 7.13     | 5/17/2031     | 860,025    | 860,401           |
|     | PACIFIC GAS AND ELECTRIC CO                               | 4,846,000                      | 4.45     | 4/15/2042     | 5,140,335  | 4,021,259         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 890,000                        | 4.75     | 2/15/2044     | 740,385    | 760,505           |
|     | PACIFIC GAS AND ELECTRIC CO                               | 1,631,000                      | 4.00     | 12/1/2046     | 1,590,917  | 1,229,252         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 850,000                        | 3.95     | 12/1/2047     | 807,707    | 635,647           |
|     | PACIFIC GAS AND ELECTRIC CO                               | 1,500,000                      | 3.30     | 8/1/2040      | 1,387,298  | 1,123,770         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 6,170,000                      | 3.50     | 8/1/2050      | 5,208,597  | 4,234,903         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 1,740,000                      | 4.95     | 7/1/2050      | 1,738,004  | 1,508,597         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 3,675,000                      | 4.50     | 7/1/2040      | 3,139,713  | 3,175,531         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 2,087,000                      | 4.20     | 6/1/2041      | 1,994,735  | 1,702,783         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 280,000                        | 5.25     | 3/1/2052      | 277,976    | 251,227           |
|     | PACIFIC GAS AND ELECTRIC CO                               | 1,248,000                      | 6.75     | 1/15/2053     | 1,226,823  | 1,362,080         |
|     | PACIFIC GAS AND ELECTRIC CO                               | 196,000                        | 6.70     | 4/1/2053      | 191,368    | 212,417           |
|     | PACIFIC LIFE INSURANCE CO 144A                            | 1,775,000                      | 4.30     | 10/24/2067    | 1,745,320  | 1,395,541         |
|     | PACIFICORP                                                | 500,000                        | 5.75     | 4/1/2037      | 697,810    | 503,020           |
|     | PACIFICORP                                                | 610,000                        | 4.10     | 2/1/2042      | 627,775    | 491,800           |
|     | PACIFICORP                                                | 2,363,000                      | 4.13     | 1/15/2049     | 1,677,612  | 1,836,146         |
|     | PACIFICORP                                                | 1,000,000                      | 4.15     | 2/15/2050     | 1,031,660  | 772,630           |
|     | PACTIV EVERGREEN GROUP IS 144A                            | 831,000                        | 4.38     | 10/15/2028    | 730,591    | 830,219           |
|     | PACTIV EVERGREEN GROUP IS 144A                            | 530,000                        | 4.00     | 10/15/2027    | 466,098    | 525,612           |
|     | PAN AMERICAN ENERGY LLC/A 144A                            | 250,000                        | 8.50     | 4/30/2032     | 250,000    | 266,000           |
|     | PANTHER ESCROW ISSUER LLC 144A                            | 275,000                        | 7.13     | 6/1/2031      | 276,131    | 277,747           |
|     | PAPA JOHN'S INTERNATIONAL 144A                            | 600,000                        | 3.88     | 9/15/2029     | 507,030    | 537,522           |
|     | PARAMOUNT GLOBAL                                          | 4,065,000                      | 5.90     | 10/15/2040    | 5,133,603  | 3,567,078         |
|     | PARAMOUNT GLOBAL                                          | 820,000                        | 4.85     | 7/1/2042      | 826,656    | 646,521           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | PARAMOUNT GLOBAL                                          | 960,000                        | 4.60     | 1/15/2045     | 780,134   | 703,690           |
|     | PARAMOUNT GLOBAL                                          | 1,660,000                      | 6.88     | 4/30/2036     | 1,795,940 | 1,681,132         |
|     | PARAMOUNT GLOBAL                                          | 267,000                        | 4.38     | 3/15/2043     | 222,092   | 194,555           |
|     | PARAMOUNT GLOBAL                                          | 105,000                        | 5.85     | 9/1/2043      | 89,901    | 91,322            |
|     | PARAMOUNT GLOBAL                                          | 625,000                        | 4.95     | 5/19/2050     | 483,074   | 471,844           |
|     | PARAMOUNT GLOBAL                                          | 1,730,000                      | 6.25     | 2/28/2057     | 1,402,425 | 1,651,112         |
|     | PARAMOUNT GLOBAL                                          | 607,000                        | 6.38     | 3/30/2062     | 490,193   | 586,714           |
|     | PARKLAND CORP 144A                                        | 350,000                        | 5.88     | 7/15/2027     | 348,282   | 346,665           |
|     | PARKLAND CORP 144A                                        | 450,000                        | 4.50     | 10/1/2029     | 410,214   | 417,371           |
|     | PARKLAND CORP 144A                                        | 450,000                        | 4.63     | 5/1/2030      | 443,412   | 412,997           |
|     | PATRICK INDUSTRIES INC 144A                               | 240,000                        | 6.38     | 11/1/2032     | 240,000   | 232,243           |
|     | PAYPAL HOLDINGS INC                                       | 1,225,000                      | 5.50     | 6/1/2054      | 1,203,869 | 1,197,487         |
|     | PECO ENERGY CO                                            | 900,000                        | 4.15     | 10/1/2044     | 896,913   | 742,671           |
|     | PECO ENERGY CO                                            | 1,630,000                      | 3.70     | 9/15/2047     | 1,593,517 | 1,222,549         |
|     | PECO ENERGY CO                                            | 610,000                        | 4.60     | 5/15/2052     | 605,590   | 524,136           |
|     | PENNYMAC FINANCIAL SERVIC 144A                            | 24,000                         | 5.38     | 10/15/2025    | 23,028    | 23,933            |
|     | PENNYMAC FINANCIAL SERVIC 144A                            | 150,000                        | 4.25     | 2/15/2029     | 140,688   | 139,017           |
|     | PENNYMAC FINANCIAL SERVIC 144A                            | 300,000                        | 7.13     | 11/15/2030    | 300,191   | 303,813           |
|     | PENSKE TRUCK LEASING CO L 144A                            | 960,000                        | 1.70     | 6/15/2026     | 959,798   | 916,454           |
|     | PENSKE TRUCK LEASING CO L 144A                            | 105,000                        | 4.40     | 7/1/2027      | 104,709   | 103,654           |
|     | PENTAIR FINANCE SARL                                      | 2,000,000                      | 4.50     | 7/1/2029      | 2,285,059 | 1,944,480         |
|     | PEPSICO INC                                               | 1,875,000                      | 5.25     | 7/17/2054     | 1,870,219 | 1,816,763         |
|     | PERFORMANCE FOOD GROUP IN 144A                            | 200,000                        | 4.25     | 8/1/2029      | 190,750   | 185,566           |
|     | PERFORMANCE FOOD GROUP IN 144A                            | 205,000                        | 6.13     | 9/15/2032     | 205,481   | 204,990           |
|     | PERIAMA HOLDINGS LLC/DE REGS                              | 400,000                        | 5.95     | 4/19/2026     | 407,081   | 399,256           |
|     | PERMANENT TSB GROUP HOLDI REGS                            | 180,000                        | 6.63     | 4/25/2028     | 192,415   | 199,782           |
|     | PERMIAN RESOURCES OPERATI 144A                            | 150,000                        | 5.38     | 1/15/2026     | 148,125   | 148,685           |
|     | PERMIAN RESOURCES OPERATI 144A                            | 400,000                        | 6.25     | 2/1/2033      | 400,000   | 394,824           |
|     | PERNOD RICARD INTERNATIONAL 144A                          | 750,000                        | 2.75     | 10/1/2050     | 730,500   | 445,763           |
|     | PERRIGO FINANCE UNLIMITED CO                              | 455,000                        | 5.38     | 9/30/2032     | 500,955   | 487,784           |
|     | PERRIGO FINANCE UNLIMITED CO                              | 160,000                        | 6.13     | 9/30/2032     | 160,796   | 156,453           |
|     | PERTAMINA PERSERO PT 144A                                 | 200,000                        | 4.70     | 7/30/2049     | 200,000   | 164,976           |
|     | PERTAMINA PERSERO PT REGS                                 | 400,000                        | 4.18     | 1/21/2050     | 329,300   | 302,424           |
|     | PERTAMINA PERSERO PT REGS                                 | 255,000                        | 5.63     | 5/20/2043     | 230,494   | 240,575           |
|     | PERUSAHAAN PERSEROAN PERS 144A                            | 200,000                        | 5.45     | 5/21/2028     | 199,238   | 200,022           |
|     | PERUSAHAAN PERSEROAN PERS 144A                            | 400,000                        | 4.88     | 7/17/2049     | 365,168   | 323,012           |
|     | PERUSAHAAN PERSEROAN PERS REGS                            | 260,000                        | 1.88     | 11/5/2031     | 311,940   | 229,119           |
|     | PERUSAHAAN PERSEROAN PERS REGS                            | 200,000                        | 5.25     | 10/24/2042    | 181,500   | 175,658           |
|     | PERUSAHAAN PERSEROAN PERS REGS                            | 200,000                        | 3.88     | 7/17/2029     | 182,800   | 187,290           |
|     | PERUSAHAAN PERSEROAN PERS REGS                            | 200,000                        | 3.00     | 6/30/2030     | 169,000   | 176,732           |
|     | PETROBRAS GLOBAL FINANCE BV                               | 200,000                        | 6.75     | 1/27/2041     | 197,200   | 189,768           |
|     | PETROBRAS GLOBAL FINANCE BV                               | 1,350,000                      | 7.25     | 3/17/2044     | 1,360,448 | 1,321,691         |
|     | PETROBRAS GLOBAL FINANCE BV                               | 400,000                        | 6.75     | 6/3/2050      | 362,408   | 368,028           |
|     | PETROBRAS GLOBAL FINANCE BV                               | 150,000                        | 6.50     | 7/3/2033      | 144,045   | 146,804           |
|     | PETROLEOS DE VENEZUELA SA 144A                            | 449,000                        | 8.50     | 10/27/2020    | 325,827   | 391,474           |
|     | PETROLEOS DE VENEZUELA SA REGS                            | 350,000                        | 5.50     | 4/12/2037     | 109,900   | 35,306            |
|     | PETROLEOS DE VENEZUELA SA REGS                            | 550,000                        | 9.00     | 11/17/2021    | 247,170   | 57,179            |
|     | PETROLEOS DE VENEZUELA SA REGS                            | 505,000                        | 9.75     | 5/17/2035     | 75,750    | 55,550            |
|     | PETROLEOS DE VENEZUELA SA REGS                            | 685,000                        | 6.00     | 11/15/2026    | 187,142   | 70,240            |
|     | PETROLEOS DE VENEZUELA SA REGS                            | 600,000                        | 6.00     | 5/16/2024     | 79,500    | 61,524            |
|     | PETROLEOS DEL PERU SA REGS                                | 250,000                        | 4.75     | 6/19/2032     | 199,575   | 188,078           |
|     | PETROLEOS DEL PERU SA REGS                                | 500,000                        | 5.63     | 6/19/2047     | 345,475   | 318,445           |
|     | PETROLEOS MEXICANOS                                       | 250,000                        | 6.63     | 6/15/2035     | 167,000   | 196,905           |
|     | PETROLEOS MEXICANOS                                       | 300,000                        | 6.63     | 6/15/2038     | 219,354   | 218,748           |
|     | PETROLEOS MEXICANOS                                       | 7,846,000                      | 6.70     | 2/16/2032     | 7,445,834 | 6,825,628         |
|     | PETROLEOS MEXICANOS                                       | 380,000                        | 6.50     | 6/2/2041      | 375,576   | 270,047           |
|     | PETROLEOS MEXICANOS                                       | 170,000                        | 6.88     | 8/4/2026      | 170,497   | 167,045           |
|     | PETROLEOS MEXICANOS                                       | 370,000                        | 6.75     | 9/21/2047     | 237,521   | 254,364           |
|     | PETROLEOS MEXICANOS                                       | 426,000                        | 6.50     | 3/13/2027     | 454,575   | 411,844           |
|     | PETROLEOS MEXICANOS                                       | 168,000                        | 5.35     | 2/12/2028     | 149,733   | 153,549           |
|     | PETROLEOS MEXICANOS                                       | 170,000                        | 6.35     | 2/12/2048     | 105,485   | 111,692           |
|     | PETROLEOS MEXICANOS                                       | 850,000                        | 6.49     | 1/23/2027     | 809,754   | 824,356           |
|     | PETROLEOS MEXICANOS                                       | 465,000                        | 6.84     | 1/23/2030     | 389,148   | 424,750           |
|     | PETROLEOS MEXICANOS                                       | 9,161,000                      | 7.69     | 1/23/2050     | 6,588,954 | 6,911,975         |
|     | PETROLEOS MEXICANOS                                       | 450,000                        | 5.95     | 1/28/2031     | 353,700   | 380,021           |
|     | PETROLEOS MEXICANOS                                       | 65,000                         | 6.95     | 1/28/2060     | 41,356    | 44,634            |
|     | PETROLEOS MEXICANOS                                       | 430,000                        | 8.75     | 6/2/2029      | 424,353   | 430,774           |
|     | PETROLEOS MEXICANOS                                       | 966,000                        | 10.00    | 2/7/2033      | 937,816   | 1,003,123         |
|     | PETROLEOS MEXICANOS                                       | 215,000                        | 6.63     | 6/15/2038     | 229,973   | 156,769           |
|     | PETROLEOS MEXICANOS                                       | 254,000                        | 6.50     | 3/13/2027     | 267,806   | 245,560           |
|     | PETROLEOS MEXICANOS REGS                                  | 850,000                        | 4.75     | 2/26/2029     | 760,393   | 809,880           |
|     | PETROLEOS MEXICANOS REGS                                  | 100,000                        | 4.88     | 2/21/2028     | 87,190    | 97,956            |
|     | PETRONAS CAPITAL LTD 144A                                 | 300,000                        | 4.80     | 4/21/2060     | 316,937   | 258,951           |
|     | PETRONAS CAPITAL LTD REGS                                 | 300,000                        | 4.50     | 3/18/2045     | 310,631   | 257,288           |
|     | PETRONAS CAPITAL LTD REGS                                 | 1,130,000                      | 4.55     | 4/21/2050     | 1,321,944 | 959,121           |
|     | PETSMART INC / PETSMART F 144A                            | 310,000                        | 4.75     | 2/15/2028     | 285,675   | 292,485           |
|     | PETSMART INC / PETSMART F 144A                            | 275,000                        | 7.75     | 2/15/2029     | 262,594   | 265,832           |
|     | PFIZER INC                                                | 895,000                        | 7.20     | 3/15/2039     | 1,401,908 | 1,046,568         |
|     | PFIZER INC                                                | 495,000                        | 4.20     | 9/15/2048     | 401,032   | 401,499           |
|     | PFIZER INC                                                | 195,000                        | 3.90     | 3/15/2039     | 196,471   | 164,640           |
|     | PFIZER INVESTMENT ENTERPRISES                             | 5,280,000                      | 5.11     | 5/19/2043     | 5,134,236 | 4,963,622         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| PFIZER INVESTMENT ENTERPRISES                                 | 3,400,000                      | 5.30     | 5/19/2053     | 3,394,934 | 3,188,520         |
| PFIZER INVESTMENT ENTERPRISES                                 | 900,000                        | 5.34     | 5/19/2063     | 882,513   | 827,496           |
| PG&E CORP                                                     | 550,000                        | 5.00     | 7/1/2028      | 541,343   | 537,317           |
| PG&E CORP                                                     | 725,000                        | 5.25     | 7/1/2030      | 730,262   | 709,652           |
| PHILIP MORRIS INTERNATIONAL IN                                | 119,000                        | 6.38     | 5/16/2038     | 111,117   | 127,829           |
| PHILIP MORRIS INTERNATIONAL IN                                | 4,100,000                      | 4.25     | 11/10/2044    | 4,800,567 | 3,359,745         |
| PHILIP MORRIS INTERNATIONAL IN                                | 1,875,000                      | 2.10     | 5/1/2030      | 1,867,106 | 1,620,713         |
| PHILIP MORRIS INTERNATIONAL IN                                | 1,500,000                      | 5.38     | 2/15/2033     | 1,499,559 | 1,503,255         |
| PHILIP MORRIS INTERNATIONAL IN                                | 640,000                        | 5.13     | 2/13/2031     | 630,765   | 640,403           |
| PHILIP MORRIS INTERNATIONAL IN                                | 1,085,000                      | 4.90     | 11/1/2034     | 1,059,871 | 1,042,880         |
| PHILLIPS 66                                                   | 3,180,000                      | 2.15     | 12/15/2030    | 2,988,217 | 2,698,071         |
| PHILLIPS EDISON GROCERY CENTER                                | 920,000                        | 2.63     | 11/15/2031    | 907,966   | 769,387           |
| PHINIA INC 144A                                               | 465,000                        | 6.75     | 4/15/2029     | 466,390   | 474,300           |
| PHINIA INC 144A                                               | 210,000                        | 6.63     | 10/15/2032    | 210,225   | 208,885           |
| PICARD GROUPE SAS REGS                                        | 124,000                        | 6.38     | 7/1/2029      | 132,451   | 133,527           |
| PIEDMONT NATURAL GAS CO INC                                   | 570,000                        | 5.10     | 2/15/2035     | 569,675   | 552,740           |
| PIKE CORP 144A                                                | 222,000                        | 8.63     | 1/31/2031     | 227,527   | 234,183           |
| PINEWOOD FINCO PLC REGS                                       | 275,000                        | 3.63     | 11/15/2027    | 284,993   | 325,624           |
| PINEWOOD FINCO PLC REGS                                       | 474,000                        | 6.00     | 3/27/2030     | 597,594   | 589,409           |
| PINNACLE BIDCO PLC REGS                                       | 440,000                        | 8.25     | 10/11/2028    | 494,919   | 483,128           |
| PLAINS ALL AMERICAN PIPELINE L                                | 750,000                        | 8.90     | 12/31/2049    | 712,893   | 744,435           |
| PLANET FINANCIAL GROUP LL 144A                                | 90,000                         | 10.50    | 12/15/2029    | 90,625    | 91,609            |
| PM GENERAL PURCHASER LLC 144A                                 | 225,000                        | 9.50     | 10/1/2028     | 220,315   | 223,463           |
| POST HOLDINGS INC 144A                                        | 200,000                        | 6.25     | 2/15/2032     | 200,000   | 198,474           |
| POST HOLDINGS INC 144A                                        | 1,006,000                      | 6.38     | 3/1/2033      | 1,006,000 | 984,733           |
| POTOMAC ELECTRIC POWER CO                                     | 235,000                        | 6.50     | 11/15/2037    | 356,916   | 257,506           |
| PRAIRIE ACQUIROR LP 144A                                      | 280,000                        | 9.00     | 8/1/2029      | 280,578   | 288,644           |
| PRESBYTERIAN HEALTHCARE SERVIC                                | 400,000                        | 4.88     | 8/1/2052      | 400,000   | 362,524           |
| PRESIDENT AND FELLOWS OF HARVA                                | 20,000                         | 3.30     | 7/15/2056     | 15,221    | 13,739            |
| PRESIDENT AND FELLOWS OF HARVA                                | 205,000                        | 2.52     | 10/15/2050    | 138,273   | 124,029           |
| PRESTIGE BRANDS INC 144A                                      | 800,000                        | 5.13     | 1/15/2028     | 783,006   | 779,960           |
| PRESTIGE BRANDS INC 144A                                      | 575,000                        | 3.75     | 4/1/2031      | 481,187   | 504,879           |
| PRIME SECURITY SERVICES B 144A                                | 378,000                        | 3.38     | 8/31/2027     | 330,035   | 353,517           |
| PRIMO WATER CORP                                              | 564,000                        | 3.88     | 10/31/2028    | 546,843   | 572,038           |
| PROLOGIS LP                                                   | 1,525,000                      | 5.00     | 1/31/2035     | 1,507,554 | 1,492,518         |
| PROSUS NV 144A                                                | 220,000                        | 3.68     | 1/21/2030     | 220,000   | 198,576           |
| PROSUS NV 144A                                                | 2,425,000                      | 3.83     | 2/8/2051      | 2,343,989 | 1,567,714         |
| PROSUS NV 144A                                                | 6,350,000                      | 3.06     | 7/13/2031     | 6,079,993 | 5,331,714         |
| PROSUS NV 144A                                                | 200,000                        | 4.19     | 1/19/2032     | 200,000   | 178,242           |
| PROSUS NV 144A                                                | 3,225,000                      | 4.99     | 1/19/2052     | 2,903,382 | 2,515,629         |
| PROSUS NV REGS                                                | 325,000                        | 4.03     | 8/3/2050      | 222,219   | 218,598           |
| PROVIDENCE ST JOSEPH HEALTH OB                                | 230,000                        | 3.74     | 10/1/2047     | 231,438   | 169,993           |
| PTC INC 144A                                                  | 1,813,000                      | 4.00     | 2/15/2028     | 1,829,343 | 1,716,820         |
| PUBLIC SERVICE CO OF COLORADO                                 | 365,000                        | 3.60     | 9/15/2042     | 392,337   | 279,247           |
| PUBLIC SERVICE CO OF COLORADO                                 | 835,000                        | 3.80     | 6/15/2047     | 932,628   | 620,497           |
| PUBLIC SERVICE CO OF COLORADO                                 | 124,000                        | 4.05     | 9/15/2049     | 145,319   | 95,081            |
| PUBLIC SERVICE CO OF COLORADO                                 | 1,635,000                      | 5.75     | 5/15/2054     | 1,630,863 | 1,633,479         |
| PUBLIC SERVICE ELECTRIC AND GA                                | 300,000                        | 5.80     | 5/1/2037      | 439,038   | 309,192           |
| PUGET SOUND ENERGY INC                                        | 775,000                        | 4.43     | 11/15/2041    | 776,533   | 634,066           |
| PUGET SOUND ENERGY INC                                        | 1,170,000                      | 4.22     | 6/15/2048     | 1,170,000 | 938,644           |
| PUGET SOUND ENERGY INC                                        | 965,000                        | 3.25     | 9/15/2049     | 1,014,089 | 645,710           |
| QATARENERGY REGS                                              | 200,000                        | 3.13     | 7/12/2041     | 159,100   | 147,676           |
| QATARENERGY REGS                                              | 297,000                        | 3.30     | 7/12/2051     | 305,539   | 203,298           |
| Q-PARK HOLDING I BV REGS                                      | 522,000                        | 2.00     | 3/1/2027      | 498,982   | 528,639           |
| Q-PARK HOLDING I BV REGS                                      | 100,000                        | 5.13     | 3/1/2029      | 107,740   | 106,812           |
| QUALCOMM INC                                                  | 288,000                        | 4.30     | 5/20/2047     | 323,054   | 238,308           |
| QUALCOMM INC                                                  | 2,940,000                      | 6.00     | 5/20/2053     | 2,972,520 | 3,075,740         |
| QUEST DIAGNOSTICS INC                                         | 1,470,000                      | 5.00     | 12/15/2034    | 1,464,252 | 1,429,884         |
| QXO BUILDING PRODUCTS INC 144A                                | 250,000                        | 4.13     | 5/15/2029     | 226,817   | 237,230           |
| RADIAN GROUP INC                                              | 500,000                        | 4.88     | 3/15/2027     | 471,565   | 496,415           |
| RAIFFEISEN BANK INTERNATI REGS                                | 500,000                        | 2.88     | 6/18/2032     | 450,224   | 498,982           |
| RANGE RESOURCES CORP                                          | 250,000                        | 4.88     | 5/15/2025     | 246,667   | 249,165           |
| RANGE RESOURCES CORP 144A                                     | 298,000                        | 4.75     | 2/15/2030     | 263,328   | 279,676           |
| RAVEN ACQUISITION HOLDING 144A                                | 290,000                        | 6.88     | 11/15/2031    | 290,000   | 287,091           |
| RAY FINANCING LLC REGS                                        | 661,000                        | 6.50     | 7/15/2031     | 708,427   | 715,666           |
| RB GLOBAL HOLDINGS INC 144A                                   | 130,000                        | 6.75     | 3/15/2028     | 133,575   | 132,900           |
| RB GLOBAL HOLDINGS INC 144A                                   | 375,000                        | 7.75     | 3/15/2031     | 393,860   | 392,089           |
| RCI BANQUE SA REGS                                            | 200,000                        | 5.50     | 10/9/2034     | 213,630   | 211,741           |
| REAL HERO MERGER SUB 2 IN 144A                                | 450,000                        | 6.25     | 2/1/2029      | 373,779   | 386,910           |
| REALTY INCOME CORP                                            | 1,580,000                      | 1.80     | 3/15/2033     | 1,447,926 | 1,209,569         |
| REALTY INCOME CORP                                            | 200,000                        | 5.38     | 9/1/2054      | 196,748   | 190,156           |
| REGAL REXNORD CORP                                            | 975,000                        | 6.05     | 2/15/2026     | 974,322   | 983,746           |
| REGAL REXNORD CORP                                            | 425,000                        | 6.05     | 4/15/2028     | 421,958   | 432,289           |
| REGAL REXNORD CORP                                            | 525,000                        | 6.30     | 2/15/2030     | 509,093   | 539,989           |
| RELiance INDUSTRIES LTD 144A                                  | 450,000                        | 3.63     | 1/12/2052     | 443,754   | 310,599           |
| RENAULT SA REGS                                               | 300,000                        | 2.50     | 4/1/2028      | 290,335   | 302,561           |
| RENEW WIND ENERGY AP2 / R 144A                                | 300,000                        | 4.50     | 7/14/2028     | 252,690   | 278,463           |
| REPUBLIC SERVICES INC                                         | 935,000                        | 5.20     | 11/15/2034    | 965,489   | 927,249           |
| REYNOLDS AMERICAN INC                                         | 4,228,000                      | 7.25     | 6/15/2037     | 5,522,237 | 4,649,362         |
| REYNOLDS AMERICAN INC                                         | 625,000                        | 4.75     | 11/1/2042     | 552,994   | 494,581           |
| REYNOLDS AMERICAN INC                                         | 580,000                        | 5.85     | 8/15/2045     | 538,097   | 553,094           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|-------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                     | Rate (%) | Maturity Date |           |                   |
| REYNOLDS AMERICAN INC                                         | 5,210,000                     | 8.13     | 5/1/2040      | 6,846,035 | 6,023,281         |
| RHP HOTEL PROPERTIES LP / 144A                                | 600,000                       | 4.50     | 2/15/2029     | 543,791   | 566,430           |
| RHP HOTEL PROPERTIES LP / RHP                                 | 425,000                       | 4.75     | 10/15/2027    | 396,268   | 411,090           |
| RIO OIL FINANCE TRUST SER 144A                                | 1,429,042                     | 9.75     | 1/6/2027      | 1,364,986 | 1,477,872         |
| RIO OIL FINANCE TRUST SER 144A                                | 1,109,020                     | 8.20     | 4/6/2028      | 1,109,020 | 1,134,694         |
| RIO TINTO FINANCE USA LTD                                     | 1,760,000                     | 5.20     | 11/2/2040     | 2,113,289 | 1,698,594         |
| RIO TINTO FINANCE USA LTD                                     | 2,285,000                     | 2.75     | 11/2/2051     | 2,107,634 | 1,396,089         |
| ROCHE HOLDINGS INC 144A                                       | 1,095,000                     | 2.61     | 12/13/2051    | 1,095,000 | 652,642           |
| ROCHE HOLDINGS INC 144A                                       | 620,000                       | 5.22     | 3/8/2054      | 642,804   | 593,179           |
| ROCHE HOLDINGS INC 144A                                       | 1,380,000                     | 4.59     | 9/9/2034      | 1,380,000 | 1,323,213         |
| ROCKIES EXPRESS PIPELINE 144A                                 | 1,375,000                     | 3.60     | 5/15/2025     | 1,353,721 | 1,360,975         |
| ROGERS COMMUNICATIONS INC                                     | 1,145,000                     | 4.50     | 3/15/2042     | 1,091,271 | 967,662           |
| ROGERS COMMUNICATIONS INC                                     | 1,075,000                     | 5.30     | 2/15/2034     | 1,065,529 | 1,048,534         |
| RONESANS HOLDING AS 144A                                      | 335,000                       | 8.50     | 10/10/2029    | 331,667   | 329,087           |
| ROYALTY PHARMA PLC                                            | 2,705,000                     | 3.30     | 9/2/2040      | 2,246,684 | 1,957,284         |
| ROYALTY PHARMA PLC                                            | 1,255,000                     | 3.55     | 9/2/2050      | 1,202,823 | 836,947           |
| RTX CORP                                                      | 475,000                       | 4.70     | 12/15/2041    | 412,467   | 422,038           |
| RTX CORP                                                      | 1,255,000                     | 2.82     | 9/1/2051      | 1,141,561 | 762,500           |
| RTX CORP                                                      | 2,637,000                     | 5.15     | 2/27/2033     | 2,596,326 | 2,615,456         |
| RTX CORP                                                      | 1,610,000                     | 5.38     | 2/27/2053     | 1,616,045 | 1,531,174         |
| RTX CORP                                                      | 875,000                       | 6.10     | 3/15/2034     | 873,355   | 921,603           |
| RTX CORP                                                      | 2,041,000                     | 6.40     | 3/15/2054     | 2,033,346 | 2,223,425         |
| RTX CORP                                                      | 2,345,000                     | 6.13     | 7/15/2038     | 2,527,551 | 2,461,734         |
| RTX CORP                                                      | 5,970,000                     | 4.50     | 6/1/2042      | 6,522,646 | 5,172,587         |
| RTX CORP                                                      | 1,585,000                     | 4.15     | 5/15/2045     | 1,495,823 | 1,279,586         |
| RTX CORP                                                      | 1,315,000                     | 3.75     | 11/1/2046     | 1,101,885 | 993,811           |
| RTX CORP                                                      | 275,000                       | 4.63     | 11/16/2048    | 240,171   | 233,973           |
| RTX CORP                                                      | 7,150,000                     | 4.13     | 11/16/2028    | 8,027,980 | 6,958,595         |
| RUWAI POWER CO PJSC REGS                                      | 275,000                       | 6.00     | 8/31/2036     | 300,266   | 277,819           |
| RYAN SPECIALTY LLC 144A                                       | 480,000                       | 5.88     | 8/1/2032      | 478,700   | 475,109           |
| S&P GLOBAL INC                                                | 200,000                       | 3.70     | 3/1/2052      | 194,056   | 149,528           |
| S&P GLOBAL INC                                                | 645,000                       | 3.90     | 3/1/2062      | 633,461   | 480,738           |
| SABLE INTERNATIONAL FINAN 144A                                | 200,000                       | 7.13     | 10/15/2032    | 200,000   | 195,148           |
| SAKS GLOBAL ENTERPRISES L 144A                                | 1,065,000                     | 11.00    | 12/15/2029    | 1,065,000 | 1,025,851         |
| SALESFORCE INC                                                | 580,000                       | 2.70     | 7/15/2041     | 405,605   | 409,642           |
| SALESFORCE INC                                                | 2,185,000                     | 2.90     | 7/15/2051     | 1,888,177 | 1,398,968         |
| SAMARCO MINERACAO SA REGS                                     | 438,301                       | 9.00     | 6/30/2031     | 404,517   | 428,084           |
| SAN DIEGO GAS & ELECTRIC CO                                   | 1,875,000                     | 4.10     | 6/15/2049     | 1,873,031 | 1,470,806         |
| SAN DIEGO GAS & ELECTRIC CO                                   | 870,000                       | 3.32     | 4/15/2050     | 868,843   | 588,425           |
| SAN DIEGO GAS & ELECTRIC CO                                   | 1,200,000                     | 1.70     | 10/1/2030     | 1,002,216 | 1,006,668         |
| SAN DIEGO GAS & ELECTRIC CO                                   | 1,295,000                     | 5.35     | 4/1/2053      | 1,281,377 | 1,223,490         |
| SANTANDER UK GROUP HOLDINGS PL                                | 1,000,000                     | 1.67     | 6/14/2027     | 1,000,000 | 951,900           |
| SANTOS FINANCE LTD 144A                                       | 60,000                        | 6.88     | 9/19/2033     | 59,756    | 63,704            |
| SASOL FINANCING USA LLC                                       | 450,000                       | 6.50     | 9/27/2028     | 449,669   | 432,054           |
| SASOL FINANCING USA LLC 144A                                  | 220,000                       | 8.75     | 5/3/2029      | 211,750   | 222,746           |
| SAUDI ARABIAN OIL CO 144A                                     | 5,255,000                     | 5.75     | 7/17/2054     | 5,115,256 | 4,914,634         |
| SAUDI ARABIAN OIL CO 144A                                     | 570,000                       | 5.88     | 7/17/2064     | 561,450   | 531,571           |
| SAUDI ARABIAN OIL CO REGS                                     | 200,000                       | 4.25     | 4/16/2039     | 177,893   | 171,052           |
| SC JOHNSON & SON INC 144A                                     | 875,000                       | 4.75     | 10/15/2046    | 1,023,100 | 744,511           |
| SC JOHNSON & SON INC 144A                                     | 450,000                       | 4.00     | 5/15/2043     | 427,352   | 352,422           |
| SCENTRE GROUP TRUST 2 144A                                    | 4,575,000                     | 5.13     | 9/24/2080     | 4,548,087 | 4,464,971         |
| SCHAEFFLER AG REGS                                            | 200,000                       | 4.75     | 8/14/2029     | 217,641   | 212,025           |
| SCIH SALT HOLDINGS INC 144A                                   | 995,000                       | 4.88     | 5/1/2028      | 890,519   | 936,036           |
| SCIH SALT HOLDINGS INC 144A                                   | 350,000                       | 6.63     | 5/1/2029      | 302,265   | 332,238           |
| SCIL IV LLC / SCIL USA HO 144A                                | 300,000                       | 5.38     | 11/1/2026     | 277,500   | 293,823           |
| SCOTTS MIRACLE-GRO CO/THE                                     | 525,000                       | 4.50     | 10/15/2029    | 439,721   | 483,746           |
| SCOTTS MIRACLE-GRO CO/THE                                     | 285,000                       | 4.38     | 2/1/2032      | 234,694   | 248,834           |
| SCOTTS MIRACLE-GRO CO/THE                                     | 375,000                       | 4.00     | 4/1/2031      | 359,923   | 326,966           |
| SCRIPPS ESCROW II INC 144A                                    | 200,000                       | 3.88     | 1/15/2029     | 187,592   | 147,008           |
| SEAGATE HDD CAYMAN                                            | 1,071,000                     | 3.13     | 7/15/2029     | 813,351   | 962,636           |
| SEALED AIR CORP 144A                                          | 435,000                       | 6.88     | 7/15/2033     | 418,483   | 452,957           |
| SEALED AIR CORP 144A                                          | 2,110,000                     | 1.57     | 10/15/2026    | 2,051,800 | 1,984,561         |
| SEALED AIR CORP/SEALED AI 144A                                | 276,000                       | 6.13     | 2/1/2028      | 260,332   | 276,919           |
| SEASpan CORP 144A                                             | 485,000                       | 5.50     | 8/1/2029      | 432,061   | 452,888           |
| SELECTA GROUP BV REGS                                         | 642,895                       | 8.04     | 4/1/2026      | 643,168   | 571,585           |
| SEMPRA                                                        | 2,230,000                     | 3.80     | 2/1/2038      | 2,065,438 | 1,843,920         |
| SENSATA TECHNOLOGIES BV 144A                                  | 899,000                       | 4.00     | 4/15/2029     | 773,683   | 824,967           |
| SENSATA TECHNOLOGIES BV 144A                                  | 450,000                       | 5.88     | 9/1/2030      | 446,375   | 438,593           |
| SENSATA TECHNOLOGIES INC 144A                                 | 600,000                       | 4.38     | 2/15/2030     | 560,676   | 549,624           |
| SENSATA TECHNOLOGIES INC 144A                                 | 200,000                       | 6.63     | 7/15/2032     | 200,000   | 199,784           |
| SERVICE CORP INTERNATIONAL/US                                 | 595,000                       | 7.50     | 4/1/2027      | 680,286   | 610,738           |
| SERVICE CORP INTERNATIONAL/US                                 | 282,000                       | 4.63     | 12/15/2027    | 259,948   | 274,369           |
| SERVICE CORP INTERNATIONAL/US                                 | 985,000                       | 4.00     | 5/15/2031     | 881,840   | 877,743           |
| SHEA HOMES LP / SHEA HOMES FUN                                | 150,000                       | 4.75     | 4/1/2029      | 132,750   | 141,266           |
| SHEA HOMES LP / SHEA HOMES FUN                                | 80,000                        | 4.75     | 2/15/2028     | 74,600    | 76,565            |
| * SHELL FINANCE US INC                                        | 1,015,000                     | 4.55     | 8/12/2043     | 959,672   | 887,800           |
| * SHELL FINANCE US INC                                        | 1,379,000                     | 4.00     | 5/10/2046     | 1,191,525 | 1,081,164         |
| * SHELL FINANCE US INC                                        | 365,000                       | 3.25     | 4/6/2050      | 270,837   | 245,911           |
| * SHELL FINANCE US INC                                        | 680,000                       | 3.75     | 9/12/2046     | 561,170   | 511,435           |
| * SHELL INTERNATIONAL FINANCE BV                              | 450,000                       | 3.63     | 8/21/2042     | 504,383   | 350,694           |
| * SHELL INTERNATIONAL FINANCE BV                              | 1,600,000                     | 2.88     | 11/26/2041    | 1,580,544 | 1,132,032         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost   | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |            |                   |
| *   | SHELL INTERNATIONAL FINANCE BV                            | 1,160,000                      | 3.00     | 11/26/2051    | 1,157,262  | 735,475           |
|     | SHERWIN-WILLIAMS CO/THE                                   | 685,000                        | 4.50     | 6/1/2047      | 675,866    | 576,777           |
|     | SHERWIN-WILLIAMS CO/THE                                   | 5,110,000                      | 2.30     | 5/15/2030     | 5,104,758  | 4,462,819         |
|     | SHERWIN-WILLIAMS CO/THE                                   | 1,230,000                      | 2.90     | 3/15/2052     | 911,000    | 749,365           |
|     | SHRIRAM FINANCE LTD REGS                                  | 700,000                        | 6.15     | 4/3/2028      | 695,197    | 691,404           |
|     | SILGAN HOLDINGS INC                                       | 561,000                        | 2.25     | 6/1/2028      | 526,449    | 552,596           |
|     | SILGAN HOLDINGS INC                                       | 741,000                        | 4.13     | 2/1/2028      | 656,279    | 707,218           |
|     | SILGAN HOLDINGS INC 144A                                  | 2,535,000                      | 1.40     | 4/1/2026      | 2,457,996  | 2,414,942         |
|     | SIMMONS FOODS INC/SIMMONS 144A                            | 730,000                        | 4.63     | 3/1/2029      | 605,277    | 674,586           |
|     | SIMON PROPERTY GROUP LP                                   | 223,000                        | 4.25     | 10/1/2044     | 183,369    | 183,723           |
|     | SIMON PROPERTY GROUP LP                                   | 795,000                        | 3.25     | 9/13/2049     | 784,939    | 534,884           |
|     | SIMON PROPERTY GROUP LP                                   | 490,000                        | 6.65     | 1/15/2054     | 484,149    | 546,159           |
|     | SIRIUS XM RADIO LLC 144A                                  | 125,000                        | 5.00     | 8/1/2027      | 118,281    | 121,560           |
|     | SIRIUS XM RADIO LLC 144A                                  | 300,000                        | 5.50     | 7/1/2029      | 299,824    | 287,643           |
|     | SIRIUS XM RADIO LLC 144A                                  | 1,418,000                      | 4.00     | 7/15/2028     | 1,245,609  | 1,306,488         |
|     | SISECAM UK PLC 144A                                       | 243,000                        | 8.25     | 5/2/2029      | 243,000    | 243,921           |
|     | SK INVICTUS INTERMEDIATE 144A                             | 640,000                        | 5.00     | 10/30/2029    | 526,315    | 596,282           |
|     | SM ENERGY CO                                              | 275,000                        | 6.75     | 9/15/2026     | 272,938    | 274,736           |
|     | SM ENERGY CO                                              | 425,000                        | 6.63     | 1/15/2027     | 425,000    | 424,473           |
|     | SM ENERGY CO 144A                                         | 100,000                        | 6.75     | 8/1/2029      | 100,000    | 98,987            |
|     | SMB PRIVATE EDUCATI B A1A 144A                            | 10,529,812                     | 4.99     | 10/16/2056    | 10,528,395 | 10,417,775        |
|     | SMITHFIELD FOODS INC 144A                                 | 2,000,000                      | 3.00     | 10/15/2030    | 1,972,880  | 1,728,780         |
|     | SMURFIT KAPPA TREASURY FUNDING                            | 487,000                        | 7.50     | 11/20/2025    | 566,578    | 496,584           |
|     | SMURFIT WESTROCK FINANCIN 144A                            | 400,000                        | 5.42     | 1/15/2035     | 399,952    | 397,616           |
|     | SNF GROUP SACA 144A                                       | 1,544,000                      | 3.38     | 3/15/2030     | 1,259,576  | 1,353,115         |
|     | SOCIETE GENERALE SA 144A                                  | 1,000,000                      | 2.63     | 1/22/2025     | 1,039,840  | 998,630           |
|     | SOCIETE GENERALE SA 144A                                  | 540,000                        | 5.25     | 2/19/2027     | 539,978    | 540,351           |
|     | SOCIETE GENERALE SA 144A                                  | 1,600,000                      | 1.49     | 12/14/2026    | 1,577,008  | 1,544,176         |
|     | SOCIETE GENERALE SA REGS                                  | 861,000                        | 9.38     | 12/31/2049    | 842,989    | 895,001           |
|     | SOLVENTUM CORP 144A                                       | 635,000                        | 5.60     | 3/23/2034     | 648,723    | 632,314           |
|     | SOLVENTUM CORP 144A                                       | 1,575,000                      | 5.90     | 4/30/2054     | 1,574,402  | 1,534,365         |
|     | SOMNIGROUP INTERNATIONAL 144A                             | 240,000                        | 4.00     | 4/15/2029     | 196,005    | 221,146           |
|     | SOMNIGROUP INTERNATIONAL 144A                             | 466,000                        | 3.88     | 10/15/2031    | 362,006    | 406,557           |
|     | SONIC AUTOMOTIVE INC 144A                                 | 255,000                        | 4.63     | 11/15/2029    | 223,839    | 235,317           |
|     | SONIC AUTOMOTIVE INC 144A                                 | 150,000                        | 4.88     | 11/15/2031    | 121,054    | 134,579           |
|     | SORIK MARAPI GEOTHERMAL P REGS                            | 400,000                        | 7.75     | 8/5/2031      | 391,952    | 395,500           |
|     | SOUTH BOW CANADIAN INFRAS 144A                            | 200,000                        | 7.63     | 3/1/2055      | 200,000    | 205,058           |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 1,935,000                      | 3.90     | 12/1/2041     | 1,894,343  | 1,508,623         |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 483,000                        | 3.90     | 3/15/2043     | 500,412    | 381,135           |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 325,000                        | 4.65     | 10/1/2043     | 366,987    | 281,967           |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 1,401,000                      | 3.60     | 2/1/2045      | 1,195,427  | 1,035,843         |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 900,000                        | 4.00     | 4/1/2047      | 905,573    | 693,414           |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 2,038,000                      | 4.13     | 3/1/2048      | 1,987,856  | 1,588,376         |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 535,000                        | 4.88     | 3/1/2049      | 472,504    | 468,205           |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 3,110,000                      | 3.65     | 2/1/2050      | 3,054,792  | 2,224,987         |
|     | SOUTHERN CALIFORNIA EDISON CO                             | 688,000                        | 2.95     | 2/1/2051      | 388,015    | 432,491           |
|     | SOUTHERN CALIFORNIA GAS CO                                | 1,755,000                      | 5.75     | 6/1/2053      | 1,746,506  | 1,746,365         |
|     | SOUTHERN CALIFORNIA GAS CO                                | 315,000                        | 5.05     | 9/1/2034      | 313,469    | 310,609           |
|     | SOUTHERN CO GAS CAPITAL CORP                              | 300,000                        | 4.40     | 6/1/2043      | 359,616    | 252,684           |
|     | SOUTHERN CO GAS CAPITAL CORP                              | 1,420,000                      | 3.95     | 10/1/2046     | 1,417,487  | 1,099,889         |
|     | SOUTHERN CO GAS CAPITAL CORP                              | 799,000                        | 3.15     | 9/30/2051     | 791,921    | 516,921           |
|     | SOUTHERN CO/THE                                           | 1,650,000                      | 3.75     | 9/15/2051     | 1,414,875  | 1,580,073         |
|     | SOUTHERN GAS CORRIDOR CJS 144A                            | 205,000                        | 6.88     | 3/24/2026     | 203,180    | 207,802           |
|     | SOUTHWEST AIRLINES CO                                     | 440,000                        | 2.63     | 2/10/2030     | 422,374    | 389,536           |
|     | SOUTHWEST AIRLINES CO                                     | 1,500,000                      | 5.13     | 6/15/2027     | 1,685,167  | 1,506,825         |
|     | SOUTHWEST GAS CORP                                        | 300,000                        | 2.20     | 6/15/2030     | 315,285    | 258,456           |
|     | SOUTHWESTERN PUBLIC SERVICE CO                            | 895,000                        | 3.70     | 8/15/2047     | 979,676    | 650,746           |
|     | SOUTHWESTERN PUBLIC SERVICE CO                            | 915,000                        | 6.00     | 6/1/2054      | 908,211    | 925,998           |
|     | SPECTRA ENERGY PARTNERS LP                                | 582,000                        | 4.50     | 3/15/2045     | 478,350    | 479,015           |
|     | SPRINT CAPITAL CORP                                       | 502,000                        | 6.88     | 11/15/2028    | 605,579    | 533,129           |
|     | SPRINT CAPITAL CORP                                       | 1,235,000                      | 8.75     | 3/15/2032     | 1,465,516  | 1,477,925         |
|     | SPRINT SPECTRUM CO LLC / 144A                             | 2,015,000                      | 5.15     | 9/20/2029     | 2,078,187  | 2,023,181         |
|     | SS&C TECHNOLOGIES INC 144A                                | 1,045,000                      | 5.50     | 9/30/2027     | 994,341    | 1,035,062         |
|     | SS&C TECHNOLOGIES INC 144A                                | 175,000                        | 6.50     | 6/1/2032      | 178,563    | 176,516           |
|     | STANDARD BUILDING SOLUTIO 144A                            | 175,000                        | 6.50     | 8/15/2032     | 176,750    | 175,280           |
|     | STANDARD INDUSTRIES INC/N 144A                            | 1,130,000                      | 5.00     | 2/15/2027     | 1,053,267  | 1,105,852         |
|     | STANDARD INDUSTRIES INC/N 144A                            | 879,000                        | 4.75     | 1/15/2028     | 780,611    | 841,018           |
|     | STAR ENERGY GEOTHERMAL WA 144A                            | 149,000                        | 6.75     | 4/24/2033     | 144,307    | 150,120           |
|     | STAR ENERGY GEOTHERMAL WA REGS                            | 596,745                        | 6.75     | 4/24/2033     | 580,680    | 601,233           |
|     | STAR PARENT INC 144A                                      | 418,000                        | 9.00     | 10/1/2030     | 419,000    | 434,135           |
|     | STATE STREET CORP                                         | 2,875,000                      | 4.16     | 8/4/2033      | 2,875,000  | 2,683,640         |
|     | STATE STREET CORP                                         | 445,000                        | 6.12     | 11/21/2034    | 445,000    | 463,414           |
|     | STENA INTERNATIONAL SA 144A                               | 900,000                        | 7.63     | 2/15/2031     | 909,039    | 936,252           |
|     | STENA INTERNATIONAL SA REGS                               | 240,000                        | 7.25     | 2/15/2028     | 265,571    | 258,709           |
|     | STL HOLDING CO LLC 144A                                   | 155,000                        | 8.75     | 2/15/2029     | 156,725    | 163,869           |
|     | STONEX GROUP INC 144A                                     | 725,000                        | 7.88     | 3/1/2031      | 732,344    | 758,205           |
|     | STORA ENSO OYJ 144A                                       | 365,000                        | 7.25     | 4/15/2036     | 370,559    | 384,341           |
|     | STUDIO CITY FINANCE LTD 144A                              | 350,000                        | 6.50     | 1/15/2028     | 296,850    | 340,235           |
|     | SUBURBAN PROPANE PARTNERS 144A                            | 1,046,000                      | 5.00     | 6/1/2031      | 924,104    | 932,457           |
|     | SUMMIT DIGITEL INFRASTRUC 144A                            | 205,000                        | 2.88     | 8/12/2031     | 201,841    | 173,002           |
|     | SUMMIT MATERIALS LLC / SU 144A                            | 217,000                        | 6.50     | 3/15/2027     | 215,562    | 216,781           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | SUMMIT MATERIALS LLC / SU 144A                            | 648,000                        | 5.25     | 1/15/2029     | 604,950   | 652,542           |
|     | SUN COMMUNITIES OPERATING LP                              | 625,000                        | 2.30     | 11/1/2028     | 623,938   | 563,431           |
|     | SUN COMMUNITIES OPERATING LP                              | 630,000                        | 5.50     | 1/15/2029     | 627,348   | 634,366           |
|     | SUNAC CHINA HOLDINGS LTD 144A                             | 28,843                         | 6.00     | 9/30/2026     | 2,626     | 4,074             |
|     | SUNAC CHINA HOLDINGS LTD 144A                             | 28,913                         | 6.25     | 9/30/2027     | 5,984     | 4,048             |
|     | SUNAC CHINA HOLDINGS LTD 144A                             | 57,967                         | 6.50     | 9/30/2027     | 5,557     | 7,572             |
|     | SUNAC CHINA HOLDINGS LTD 144A                             | 87,373                         | 7.00     | 9/30/2029     | 13,488    | 10,124            |
|     | SUNAC CHINA HOLDINGS LTD 144A                             | 41,144                         | 7.25     | 9/30/2030     | 4,814     | 4,529             |
|     | SUNCOR ENERGY INC                                         | 1,601,000                      | 6.80     | 5/15/2038     | 1,999,570 | 1,704,889         |
|     | SUNCOR ENERGY INC                                         | 367,000                        | 3.75     | 3/4/2051      | 289,764   | 257,671           |
|     | SUNCOR ENERGY INC                                         | 2,365,000                      | 5.95     | 12/1/2034     | 2,697,099 | 2,449,927         |
|     | SUNCOR ENERGY INC                                         | 815,000                        | 6.85     | 6/1/2039      | 878,334   | 881,977           |
|     | SUNOCO LP / SUNOCO FINANC 144A                            | 425,000                        | 7.00     | 9/15/2028     | 417,116   | 434,813           |
|     | SUTTER HEALTH                                             | 400,000                        | 3.16     | 8/15/2040     | 395,106   | 299,664           |
|     | SUTTER HEALTH                                             | 178,000                        | 3.36     | 8/15/2050     | 178,000   | 125,312           |
|     | SUTTER HEALTH                                             | 490,000                        | 5.55     | 8/15/2053     | 490,000   | 489,701           |
|     | SUZANO AUSTRIA GMBH                                       | 432,000                        | 5.00     | 1/15/2030     | 397,440   | 415,139           |
|     | SYENSQO FINANCE AMERICA L 144A                            | 850,000                        | 5.65     | 6/4/2029      | 855,865   | 862,818           |
|     | SYENSQO FINANCE AMERICA L 144A                            | 630,000                        | 5.85     | 6/4/2034      | 631,972   | 639,721           |
|     | SYENSQO SA REGS                                           | 400,000                        | 2.50     | 12/31/2049    | 396,073   | 408,110           |
|     | TAKEDA PHARMACEUTICAL CO LTD                              | 5,030,000                      | 3.03     | 7/9/2040      | 5,067,838 | 3,662,393         |
|     | TAKEDA PHARMACEUTICAL CO LTD                              | 570,000                        | 3.18     | 7/9/2050      | 571,479   | 369,993           |
|     | TAKEDA PHARMACEUTICAL CO LTD                              | 3,570,000                      | 5.65     | 7/5/2044      | 3,575,145 | 3,509,881         |
|     | TAKEDA PHARMACEUTICAL CO LTD                              | 1,600,000                      | 5.65     | 7/5/2054      | 1,593,120 | 1,545,680         |
|     | TAKEDA PHARMACEUTICAL CO LTD                              | 1,800,000                      | 5.80     | 7/5/2064      | 1,791,666 | 1,735,416         |
|     | TALEN ENERGY SUPPLY LLC 144A                              | 1,200,000                      | 8.63     | 6/1/2030      | 1,228,254 | 1,278,840         |
|     | TALLGRASS ENERGY PARTNERS 144A                            | 589,000                        | 5.50     | 1/15/2028     | 573,904   | 566,400           |
|     | TALLGRASS ENERGY PARTNERS 144A                            | 372,000                        | 6.00     | 3/1/2027      | 355,331   | 368,540           |
|     | TALLGRASS ENERGY PARTNERS 144A                            | 300,000                        | 7.38     | 2/15/2029     | 300,667   | 300,951           |
|     | TALOS PRODUCTION INC 144A                                 | 415,000                        | 9.00     | 2/1/2029      | 424,541   | 425,765           |
|     | TALOS PRODUCTION INC 144A                                 | 910,000                        | 9.38     | 2/1/2031      | 925,625   | 927,645           |
|     | TARGA RESOURCES CORP                                      | 105,000                        | 4.20     | 2/1/2033      | 104,806   | 95,405            |
|     | TARGA RESOURCES CORP                                      | 1,545,000                      | 4.95     | 4/15/2052     | 1,511,860 | 1,304,845         |
|     | TARGA RESOURCES CORP                                      | 360,000                        | 6.13     | 3/15/2033     | 359,489   | 371,329           |
|     | TARGA RESOURCES CORP                                      | 90,000                         | 6.50     | 2/15/2053     | 93,811    | 94,036            |
|     | TARGA RESOURCES CORP                                      | 1,286,000                      | 6.15     | 3/1/2029      | 1,283,158 | 1,334,212         |
|     | TARGA RESOURCES CORP                                      | 1,413,000                      | 5.50     | 2/15/2035     | 1,435,270 | 1,390,533         |
|     | TARGA RESOURCES CORP                                      | 600,000                        | 6.25     | 7/1/2052      | 598,638   | 599,598           |
|     | TAYLOR MORRISON COMMUNITI 144A                            | 357,000                        | 5.75     | 1/15/2028     | 332,557   | 354,637           |
|     | TBC BANK JSC 144A                                         | 475,000                        | 10.25    | 12/31/2049    | 475,000   | 473,941           |
|     | TEACHERS INSURANCE & ANNU 144A                            | 930,000                        | 4.90     | 9/15/2044     | 929,135   | 831,215           |
|     | TEACHERS INSURANCE & ANNU 144A                            | 645,000                        | 3.30     | 5/15/2050     | 677,295   | 430,557           |
|     | TECK RESOURCES LTD                                        | 490,000                        | 6.13     | 10/1/2035     | 505,621   | 493,660           |
|     | TELECOM ARGENTINA SA 144A                                 | 342,000                        | 9.50     | 7/18/2031     | 344,713   | 351,063           |
|     | TELECOM ITALIA CAPITAL SA                                 | 500,000                        | 7.72     | 6/4/2038      | 557,597   | 516,480           |
|     | TELEDYNE FLIR LLC                                         | 1,662,000                      | 2.50     | 8/1/2030      | 1,392,756 | 1,452,106         |
|     | TELEFLEX INC                                              | 828,000                        | 4.63     | 11/15/2027    | 867,670   | 802,382           |
|     | TELEFLEX INC 144A                                         | 200,000                        | 4.25     | 6/1/2028      | 189,750   | 189,824           |
|     | TELEFONICA EMISIONES SA                                   | 270,000                        | 5.21     | 3/8/2047      | 280,531   | 240,451           |
|     | TELEFONICA EMISIONES SA                                   | 1,305,000                      | 4.67     | 3/6/2038      | 1,284,236 | 1,160,550         |
|     | TELEFONICA EUROPE BV REGS                                 | 200,000                        | 7.13     | 12/31/2049    | 217,066   | 228,152           |
|     | TELEFONICA MOVILES CHILE 144A                             | 361,000                        | 3.54     | 11/18/2031    | 258,115   | 273,533           |
|     | TELENET FINANCE LUXEMBOUR 144A                            | 1,400,000                      | 5.50     | 3/1/2028      | 1,306,762 | 1,359,400         |
|     | TENNECO INC 144A                                          | 576,000                        | 8.00     | 11/17/2028    | 467,040   | 536,838           |
|     | TENNESSEE GAS PIPELINE CO LLC                             | 1,145,000                      | 8.38     | 6/15/2032     | 1,466,449 | 1,299,690         |
|     | TEREX CORP 144A                                           | 250,000                        | 5.00     | 5/15/2029     | 233,750   | 238,068           |
|     | TEREX CORP 144A                                           | 150,000                        | 6.25     | 10/15/2032    | 150,000   | 147,000           |
|     | TERNA - RETE ELETTRICA NA REGS                            | 656,000                        | 2.38     | 12/31/2049    | 659,007   | 651,410           |
|     | TEVA PHARMACEUTICAL FINANCE NE                            | 190,000                        | 3.75     | 5/9/2027      | 197,790   | 197,940           |
|     | TEVA PHARMACEUTICAL FINANCE NE                            | 810,000                        | 7.88     | 9/15/2031     | 1,022,431 | 1,019,034         |
|     | TEVA PHARMACEUTICAL FINANCE NE                            | 170,000                        | 7.38     | 9/15/2029     | 201,710   | 202,823           |
|     | TEVA PHARMACEUTICAL FINANCE NE                            | 200,000                        | 6.75     | 3/1/2028      | 205,650   | 204,192           |
|     | TEXAS INSTRUMENTS INC                                     | 250,000                        | 5.15     | 2/8/2054      | 248,000   | 234,533           |
|     | TEXAS INSTRUMENTS INC                                     | 995,000                        | 5.05     | 5/18/2063     | 986,712   | 898,177           |
|     | TEXTRON INC                                               | 1,200,000                      | 2.45     | 3/15/2031     | 1,191,099 | 1,021,092         |
|     | TFCF AMERICA INC                                          | 500                            | 6.20     | 12/15/2034    | 591       | 506               |
|     | TGNR INTERMEDIATE HOLDING 144A                            | 1,321,000                      | 5.50     | 10/15/2029    | 1,213,625 | 1,233,867         |
|     | TIME WARNER CABLE LLC                                     | 5,285,000                      | 6.55     | 5/1/2037      | 6,577,481 | 5,108,058         |
|     | TIME WARNER CABLE LLC                                     | 1,940,000                      | 7.30     | 7/1/2038      | 2,471,037 | 1,976,123         |
|     | TIME WARNER CABLE LLC                                     | 2,731,000                      | 6.75     | 6/15/2039     | 2,918,742 | 2,678,456         |
|     | TIME WARNER CABLE LLC                                     | 275,000                        | 5.50     | 9/1/2041      | 242,822   | 233,805           |
|     | TK ELEVATOR HOLDCO GMBH REGS                              | 405,000                        | 6.63     | 7/15/2028     | 385,862   | 419,858           |
|     | TK ELEVATOR MIDCO GMBH REGS                               | 350,000                        | 4.38     | 7/15/2027     | 369,999   | 361,519           |
|     | TK ELEVATOR US NEWCO INC 144A                             | 600,000                        | 5.25     | 7/15/2027     | 574,996   | 587,370           |
|     | T-MOBILE USA INC                                          | 285,000                        | 5.38     | 4/15/2027     | 303,525   | 286,220           |
|     | T-MOBILE USA INC                                          | 3,115,000                      | 4.38     | 4/15/2040     | 3,330,646 | 2,702,169         |
|     | T-MOBILE USA INC                                          | 2,400,000                      | 4.50     | 4/15/2050     | 2,040,458 | 1,970,592         |
|     | T-MOBILE USA INC                                          | 6,400,000                      | 3.88     | 4/15/2030     | 6,747,557 | 6,021,504         |
|     | T-MOBILE USA INC                                          | 3,685,000                      | 3.00     | 2/15/2041     | 2,842,030 | 2,631,569         |
|     | T-MOBILE USA INC                                          | 2,275,000                      | 3.50     | 4/15/2031     | 2,275,000 | 2,065,018         |
|     | T-MOBILE USA INC                                          | 670,000                        | 4.70     | 1/15/2035     | 669,015   | 633,988           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|---------------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|                                                               | Par Value                      | Rate (%) | Maturity Date |           |                   |
| T-MOBILE USA INC                                              | 1,705,000                      | 5.25     | 6/15/2055     | 1,701,266 | 1,550,885         |
| TOTAL PLAY TELECOMUNICACI 144A                                | 675,000                        | 10.50    | 12/31/2028    | 536,863   | 608,013           |
| TOTALENERGIES CAPITAL INTERNAT                                | 580,000                        | 3.13     | 5/29/2050     | 369,909   | 380,544           |
| TOTALENERGIES CAPITAL INTERNAT                                | 1,060,000                      | 3.39     | 6/29/2060     | 1,068,554 | 686,700           |
| TOTALENERGIES CAPITAL INTERNAT                                | 430,000                        | 2.99     | 6/29/2041     | 395,641   | 309,024           |
| TOTALENERGIES CAPITAL SA                                      | 1,530,000                      | 5.49     | 4/5/2054      | 1,533,916 | 1,468,922         |
| TOTALENERGIES CAPITAL SA                                      | 530,000                        | 5.64     | 4/5/2064      | 530,000   | 507,788           |
| TOTALENERGIES CAPITAL SA                                      | 870,000                        | 5.28     | 9/10/2054     | 864,915   | 805,637           |
| TOTALENERGIES CAPITAL SA                                      | 480,000                        | 5.43     | 9/10/2064     | 480,000   | 445,670           |
| TRACTOR SUPPLY CO                                             | 910,000                        | 1.75     | 11/1/2030     | 899,947   | 761,179           |
| TRANE TECHNOLOGIES FINANCING L                                | 140,000                        | 4.65     | 11/1/2044     | 154,612   | 123,323           |
| TRANE TECHNOLOGIES GLOBAL HOLD                                | 1,150,000                      | 4.30     | 2/21/2048     | 1,149,958 | 951,361           |
| TRANSALTA CORP                                                | 458,000                        | 7.75     | 11/15/2029    | 466,262   | 477,575           |
| TRANSCANADA TRUST                                             | 7,168,000                      | 5.88     | 8/15/2076     | 7,098,726 | 7,072,451         |
| TRANSCANADA TRUST                                             | 3,850,000                      | 5.30     | 3/15/2077     | 3,738,469 | 3,694,999         |
| TRANSCANADA TRUST                                             | 3,375,000                      | 5.50     | 9/15/2079     | 3,460,038 | 3,243,274         |
| TRANSCONTINENTAL GAS PIPE LINE                                | 360,000                        | 4.60     | 3/15/2048     | 409,507   | 299,520           |
| TRANSCONTINENTAL GAS PIPE LINE                                | 320,000                        | 3.25     | 5/15/2030     | 347,507   | 291,606           |
| TRANSDIGM INC                                                 | 672,000                        | 5.50     | 11/15/2027    | 635,520   | 660,327           |
| TRANSDIGM INC                                                 | 1,472,000                      | 4.63     | 1/15/2029     | 1,306,045 | 1,377,969         |
| TRANSDIGM INC 144A                                            | 930,000                        | 6.75     | 8/15/2028     | 931,644   | 938,110           |
| TRANSDIGM INC 144A                                            | 336,000                        | 6.88     | 12/15/2030    | 337,460   | 341,000           |
| TRANSDIGM INC 144A                                            | 175,000                        | 7.13     | 12/1/2031     | 173,688   | 179,193           |
| TRANSDIGM INC 144A                                            | 1,137,000                      | 6.38     | 3/1/2029      | 1,130,768 | 1,139,524         |
| TRANSDIGM INC 144A                                            | 418,000                        | 6.63     | 3/1/2032      | 418,000   | 421,775           |
| TRANSDIGM INC 144A                                            | 325,000                        | 6.00     | 1/15/2033     | 325,000   | 318,520           |
| TRANSMONTAIGNE PARTNERS LP / T                                | 400,000                        | 6.13     | 2/15/2026     | 358,059   | 397,648           |
| TRANSNET SOC LTD 144A                                         | 505,000                        | 8.25     | 2/6/2028      | 507,180   | 514,504           |
| TRANSNET SOC LTD REGS                                         | 300,000                        | 8.25     | 2/6/2028      | 299,250   | 305,646           |
| TRANSOCEAN AQUILA LTD 144A                                    | 907,692                        | 8.00     | 9/30/2028     | 919,946   | 928,034           |
| TRANSOCEAN INC 144A                                           | 522,000                        | 8.00     | 2/1/2027      | 497,602   | 521,055           |
| TRANSOCEAN INC 144A                                           | 582,250                        | 8.75     | 2/15/2030     | 593,168   | 600,492           |
| TRANSOCEAN POSEIDON LTD 144A                                  | 1,083,000                      | 6.88     | 2/1/2027      | 1,069,249 | 1,081,191         |
| TRANSOCEAN TITAN FINANCIN 144A                                | 480,000                        | 8.38     | 2/1/2028      | 493,800   | 489,782           |
| TRIMAS CORP 144A                                              | 250,000                        | 4.13     | 4/15/2029     | 231,250   | 229,438           |
| TRINET GROUP INC 144A                                         | 575,000                        | 7.13     | 8/15/2031     | 590,781   | 585,500           |
| TRINITY INDUSTRIES INC 144A                                   | 335,000                        | 7.75     | 7/15/2028     | 339,777   | 347,640           |
| TRIVIMUM PACKAGING FINANCE 144A                               | 352,000                        | 5.50     | 8/15/2026     | 327,233   | 346,963           |
| TRONOX INC 144A                                               | 1,089,000                      | 4.63     | 3/15/2029     | 927,851   | 977,486           |
| TRUIST FINANCIAL CORP                                         | 1,460,000                      | 7.16     | 10/30/2029    | 1,460,226 | 1,561,601         |
| TRUSTEES OF PRINCETON UNIVERSI                                | 730,000                        | 2.52     | 7/1/2050      | 496,197   | 454,535           |
| TRUSTEES OF THE UNIVERSITY OF                                 | 615,000                        | 3.61     | 2/15/2119     | 679,003   | 389,867           |
| TULLOW OIL PLC REGS                                           | 350,000                        | 7.00     | 3/1/2025      | 339,605   | 294,875           |
| TULLOW OIL PLC REGS                                           | 450,000                        | 10.25    | 5/15/2026     | 412,471   | 384,750           |
| TUPY OVERSEAS SA 144A                                         | 200,000                        | 4.50     | 2/16/2031     | 162,250   | 167,808           |
| TURKIYE SINAI KALKINMA BA 144A                                | 325,000                        | 9.75     | 12/31/2049    | 325,000   | 333,759           |
| TYSON FOODS INC                                               | 660,000                        | 5.10     | 9/28/2048     | 583,139   | 586,469           |
| TYSON FOODS INC                                               | 550,000                        | 5.40     | 3/15/2029     | 549,109   | 556,078           |
| UBER TECHNOLOGIES INC                                         | 745,000                        | 4.80     | 9/15/2034     | 744,464   | 713,017           |
| UBS GROUP AG 144A                                             | 2,000,000                      | 3.87     | 1/12/2029     | 2,214,234 | 1,925,400         |
| UBS GROUP AG 144A                                             | 850,000                        | 6.25     | 9/22/2029     | 850,000   | 880,626           |
| UBS GROUP AG 144A                                             | 605,000                        | 6.30     | 9/22/2034     | 605,000   | 632,933           |
| UBS GROUP AG 144A                                             | 1,060,000                      | 2.10     | 2/11/2032     | 1,060,000 | 874,246           |
| UBS GROUP AG 144A                                             | 5,225,000                      | 5.96     | 1/12/2034     | 5,180,954 | 5,343,660         |
| UBS GROUP AG 144A                                             | 1,920,000                      | 5.70     | 2/8/2035      | 1,938,360 | 1,933,056         |
| UKG INC 144A                                                  | 450,000                        | 6.88     | 2/1/2031      | 454,444   | 456,539           |
| ULKER BISKUVI SANAYI AS 144A                                  | 250,000                        | 7.88     | 7/8/2031      | 250,000   | 253,585           |
| ULTRAPAR INTERNATIONAL SA 144A                                | 2,767,000                      | 5.25     | 10/6/2026     | 2,673,949 | 2,727,819         |
| UNICREDIT SPA 144A                                            | 1,976,000                      | 7.30     | 4/2/2034      | 1,947,335 | 2,064,011         |
| UNICREDIT SPA 144A                                            | 3,000,000                      | 5.46     | 6/30/2035     | 3,000,000 | 2,897,790         |
| UNICREDIT SPA REGS                                            | 355,000                        | 6.50     | 12/31/2049    | 392,027   | 382,387           |
| UNION ELECTRIC CO                                             | 745,000                        | 4.00     | 4/1/2048      | 753,176   | 579,312           |
| UNION PACIFIC CORP                                            | 1,665,000                      | 4.10     | 9/15/2067     | 1,571,322 | 1,210,655         |
| UNION PACIFIC CORP                                            | 2,419,000                      | 3.95     | 9/10/2028     | 2,737,413 | 2,353,687         |
| UNION PACIFIC CORP                                            | 670,000                        | 3.84     | 3/20/2060     | 669,263   | 479,057           |
| UNION PACIFIC RAILROAD CO 2006                                | 666,447                        | 5.87     | 7/2/2030      | 763,082   | 670,213           |
| UNITED AIRLINES INC 144A                                      | 360,000                        | 4.38     | 4/15/2026     | 360,000   | 353,974           |
| UNITED AIRLINES INC 144A                                      | 240,000                        | 4.63     | 4/15/2029     | 240,000   | 228,190           |
| UNITED NATURAL FOODS INC 144A                                 | 365,000                        | 6.75     | 10/15/2028    | 290,575   | 359,583           |
| UNITED RENTALS NORTH AMERICA I                                | 892,000                        | 4.88     | 1/15/2028     | 832,062   | 868,121           |
| UNITED RENTALS NORTH AMERICA I                                | 700,000                        | 4.00     | 7/15/2030     | 642,565   | 637,161           |
| UNITEDHEALTH GROUP INC                                        | 2,197,000                      | 6.63     | 11/15/2037    | 2,974,937 | 2,417,711         |
| UNITEDHEALTH GROUP INC                                        | 109,000                        | 4.63     | 11/15/2041    | 102,353   | 96,097            |
| UNITEDHEALTH GROUP INC                                        | 215,000                        | 3.95     | 10/15/2042    | 183,917   | 172,731           |
| UNITEDHEALTH GROUP INC                                        | 1,710,000                      | 4.75     | 7/15/2045     | 1,843,037 | 1,507,929         |
| UNITEDHEALTH GROUP INC                                        | 540,000                        | 4.25     | 4/15/2047     | 614,357   | 438,075           |
| UNITEDHEALTH GROUP INC                                        | 760,000                        | 3.75     | 10/15/2047    | 726,215   | 567,135           |
| UNITEDHEALTH GROUP INC                                        | 2,700,000                      | 4.25     | 6/15/2048     | 2,663,111 | 2,169,396         |
| UNITEDHEALTH GROUP INC                                        | 1,440,000                      | 3.50     | 8/15/2039     | 1,430,894 | 1,139,328         |
| UNITEDHEALTH GROUP INC                                        | 3,300,000                      | 2.00     | 5/15/2030     | 3,272,181 | 2,845,194         |
| UNITEDHEALTH GROUP INC                                        | 2,380,000                      | 2.75     | 5/15/2040     | 2,505,619 | 1,684,017         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|-------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                     | Rate (%) | Maturity Date |           |                   |
|     | UNITEDHEALTH GROUP INC                                    | 505,000                       | 3.05     | 5/15/2041     | 502,829   | 365,378           |
|     | UNITEDHEALTH GROUP INC                                    | 655,000                       | 3.25     | 5/15/2051     | 481,425   | 433,099           |
|     | UNITEDHEALTH GROUP INC                                    | 1,150,000                     | 4.75     | 5/15/2052     | 1,088,253 | 987,034           |
|     | UNITEDHEALTH GROUP INC                                    | 1,360,000                     | 4.95     | 5/15/2062     | 1,267,052 | 1,173,966         |
|     | UNITEDHEALTH GROUP INC                                    | 4,850,000                     | 5.88     | 2/15/2053     | 4,822,396 | 4,869,934         |
|     | UNITEDHEALTH GROUP INC                                    | 625,000                       | 5.20     | 4/15/2063     | 620,394   | 563,194           |
|     | UNITEDHEALTH GROUP INC                                    | 5,700,000                     | 5.38     | 4/15/2054     | 5,537,534 | 5,352,471         |
|     | UNITEDHEALTH GROUP INC                                    | 2,080,000                     | 5.50     | 4/15/2064     | 2,075,195 | 1,946,818         |
|     | UNITEDHEALTH GROUP INC                                    | 970,000                       | 5.50     | 7/15/2044     | 958,449   | 942,675           |
|     | UNITEDHEALTH GROUP INC                                    | 2,385,000                     | 5.63     | 7/15/2054     | 2,402,204 | 2,319,460         |
|     | UNITEDHEALTH GROUP INC                                    | 4,195,000                     | 5.75     | 7/15/2064     | 4,225,186 | 4,090,796         |
|     | UNITI GROUP LP / UNITI GR 144A                            | 225,000                       | 4.75     | 4/15/2028     | 209,500   | 210,879           |
|     | UNITI GROUP LP / UNITI GR 144A                            | 300,000                       | 10.50    | 2/15/2028     | 320,516   | 319,884           |
|     | UNIVERSITY OF SOUTHERN CALIFOR                            | 620,000                       | 4.98     | 10/1/2053     | 620,000   | 580,326           |
|     | UNUM GROUP                                                | 545,000                       | 7.25     | 3/15/2028     | 565,846   | 574,381           |
|     | UNUM GROUP                                                | 860,000                       | 4.50     | 12/15/2049    | 839,181   | 683,115           |
|     | UNUM GROUP                                                | 1,100,000                     | 4.13     | 6/15/2051     | 1,089,154 | 814,550           |
|     | UNUM GROUP                                                | 75,000                        | 6.00     | 6/15/2054     | 73,427    | 74,285            |
|     | UPCB FINANCE VII LTD REGS                                 | 200,000                       | 3.63     | 6/15/2029     | 203,759   | 205,029           |
|     | USA COMPRESSION PARTNERS 144A                             | 240,000                       | 7.13     | 3/15/2029     | 240,377   | 244,236           |
|     | UTAH ACQUISITION SUB INC                                  | 455,000                       | 5.25     | 6/15/2046     | 402,411   | 383,501           |
|     | UZBEK INDUSTRIAL AND CONS 144A                            | 200,000                       | 8.95     | 7/24/2029     | 197,640   | 203,940           |
|     | VALEO SE REGS                                             | 300,000                       | 5.38     | 5/28/2027     | 313,841   | 323,198           |
|     | VALEO SE REGS                                             | 300,000                       | 4.50     | 4/11/2030     | 318,736   | 310,064           |
|     | VALERO ENERGY CORP                                        | 1,575,000                     | 2.80     | 12/1/2031     | 1,369,100 | 1,344,263         |
|     | VALLUREC SACA 144A                                        | 982,000                       | 7.50     | 4/15/2032     | 1,002,051 | 1,017,499         |
|     | VANKE REAL ESTATE HONG KO REGS                            | 200,000                       | 3.98     | 11/9/2027     | 128,500   | 99,740            |
|     | VAREX IMAGING CORP 144A                                   | 575,000                       | 7.88     | 10/15/2027    | 578,499   | 588,116           |
|     | VEDANTA RESOURCES FINANCE 144A                            | 500,000                       | 10.88    | 9/17/2029     | 500,000   | 516,570           |
|     | VEDANTA RESOURCES FINANCE 144A                            | 315,000                       | 10.25    | 6/3/2028      | 315,000   | 321,133           |
|     | VELOCITY VEHICLE GROUP LL 144A                            | 399,000                       | 8.00     | 6/1/2029      | 402,981   | 414,920           |
|     | VENTURE GLOBAL LNG INC 144A                               | 783,000                       | 9.88     | 2/1/2032      | 832,856   | 859,170           |
|     | VENTURE GLOBAL LNG INC 144A                               | 964,000                       | 7.00     | 1/15/2030     | 975,961   | 978,441           |
|     | VEOLIA ENVIRONNEMENT SA REGS                              | 1,000,000                     | 2.50     | 12/31/2049    | 939,843   | 966,898           |
|     | VEON HOLDINGS BV 144A                                     | 480,000                       | 3.38     | 11/25/2027    | 480,000   | 422,682           |
|     | VEON HOLDINGS BV REGS                                     | 635,000                       | 3.38     | 11/25/2027    | 517,335   | 559,173           |
|     | VERALLIA SA REGS                                          | 400,000                       | 1.88     | 11/10/2031    | 344,947   | 371,726           |
|     | VERIZON COMMUNICATIONS INC                                | 2,692,000                     | 4.86     | 8/21/2046     | 2,573,307 | 2,405,383         |
|     | VERIZON COMMUNICATIONS INC                                | 1,430,000                     | 4.81     | 3/15/2039     | 1,824,373 | 1,320,019         |
|     | VERIZON COMMUNICATIONS INC                                | 4,565,000                     | 5.25     | 3/16/2037     | 5,348,472 | 4,456,946         |
|     | VERIZON COMMUNICATIONS INC                                | 635,000                       | 2.65     | 11/20/2040    | 634,409   | 434,696           |
|     | VERIZON COMMUNICATIONS INC                                | 1,126,000                     | 2.99     | 10/30/2056    | 1,355,070 | 669,193           |
|     | VERIZON COMMUNICATIONS INC                                | 1,925,000                     | 3.55     | 3/22/2051     | 1,321,715 | 1,362,534         |
|     | VERIZON COMMUNICATIONS INC                                | 3,325,000                     | 3.70     | 3/22/2061     | 3,139,623 | 2,258,307         |
|     | VERIZON COMMUNICATIONS INC                                | 3,925,000                     | 2.10     | 3/22/2028     | 3,844,708 | 3,610,333         |
|     | VERIZON COMMUNICATIONS INC                                | 3,975,000                     | 2.55     | 3/21/2031     | 3,412,565 | 3,425,377         |
|     | VERIZON COMMUNICATIONS INC                                | 635,000                       | 2.85     | 9/3/2041      | 633,463   | 439,376           |
|     | VERIZON COMMUNICATIONS INC                                | 2,095,000                     | 2.36     | 3/15/2032     | 1,703,639 | 1,737,803         |
|     | VERIZON COMMUNICATIONS INC                                | 965,000                       | 3.88     | 3/1/2052      | 661,894   | 715,036           |
|     | VERIZON COMMUNICATIONS INC                                | 870,000                       | 5.05     | 5/9/2033      | 868,582   | 860,900           |
|     | VERTIV GROUP CORP 144A                                    | 314,000                       | 4.13     | 11/15/2028    | 282,405   | 296,359           |
|     | VESTEL ELEKTRONIK SANAYI 144A                             | 300,000                       | 9.75     | 5/15/2029     | 298,548   | 295,170           |
|     | VF CORP                                                   | 452,000                       | 2.95     | 4/23/2030     | 366,337   | 386,031           |
|     | VF UKRAINE PAT VIA VFU FU REGS                            | 400,000                       | 6.20     | 2/11/2025     | 342,300   | 371,000           |
|     | VIATRIS INC                                               | 1,000,000                     | 3.85     | 6/22/2040     | 1,082,360 | 749,810           |
|     | VICI PROPERTIES LP                                        | 555,000                       | 4.95     | 2/15/2030     | 550,249   | 544,178           |
|     | VICI PROPERTIES LP / VICI 144A                            | 930,000                       | 4.50     | 9/1/2026      | 889,034   | 920,533           |
|     | VIRGIN MEDIA FINANCE PLC 144A                             | 496,000                       | 5.00     | 7/15/2030     | 398,666   | 419,790           |
|     | VIRGIN MEDIA SECURED FINA 144A                            | 785,000                       | 5.50     | 5/15/2029     | 693,565   | 736,291           |
|     | VIRGIN MEDIA VENDOR FINAN REGS                            | 400,000                       | 4.88     | 7/15/2028     | 459,489   | 466,945           |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 1,597,000                     | 4.00     | 1/15/2043     | 1,359,208 | 1,272,330         |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 772,000                       | 3.80     | 9/15/2047     | 694,800   | 578,521           |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 1,050,000                     | 2.45     | 12/15/2050    | 834,869   | 591,581           |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 385,000                       | 2.95     | 11/15/2051    | 240,794   | 240,113           |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 795,000                       | 4.63     | 5/15/2052     | 783,973   | 670,050           |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 3,975,000                     | 5.45     | 4/1/2053      | 3,948,248 | 3,788,652         |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 1,889,000                     | 5.05     | 8/15/2034     | 1,884,731 | 1,843,551         |
|     | VIRGINIA ELECTRIC AND POWER CO                            | 390,000                       | 5.55     | 8/15/2054     | 388,304   | 377,563           |
|     | VISA INC                                                  | 775,000                       | 3.65     | 9/15/2047     | 758,461   | 594,154           |
|     | VISTRA OPERATIONS CO LLC 144A                             | 595,000                       | 4.30     | 7/15/2029     | 653,143   | 567,773           |
|     | VISTRA OPERATIONS CO LLC 144A                             | 495,000                       | 3.70     | 1/30/2027     | 534,063   | 481,769           |
|     | VITAL ENERGY INC 144A                                     | 220,000                       | 7.75     | 7/31/2029     | 206,680   | 217,903           |
|     | VITAL ENERGY INC 144A                                     | 400,000                       | 7.88     | 4/15/2032     | 393,650   | 384,880           |
|     | VMED O2 UK FINANCING I PL REGS                            | 528,000                       | 4.00     | 1/31/2029     | 526,548   | 588,528           |
|     | VMWARE LLC                                                | 6,375,000                     | 4.65     | 5/15/2027     | 6,789,949 | 6,349,118         |
|     | VODAFONE GROUP PLC                                        | 155,000                       | 6.15     | 2/27/2037     | 201,024   | 162,820           |
|     | VODAFONE GROUP PLC                                        | 2,345,000                     | 5.75     | 6/28/2054     | 2,329,907 | 2,263,910         |
|     | VODAFONE GROUP PLC                                        | 580,000                       | 5.13     | 6/4/2081      | 580,000   | 440,707           |
|     | VODAFONE GROUP PLC REGS                                   | 267,000                       | 3.00     | 8/27/2080     | 258,858   | 260,925           |
|     | VOLKSWAGEN GROUP OF AMERI 144A                            | 380,000                       | 4.95     | 8/15/2029     | 379,286   | 370,838           |
|     | VOLKSWAGEN INTERNATIONAL REGS                             | 400,000                       | 4.38     | 12/31/2049    | 337,709   | 381,204           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost  | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-----------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |           |                   |
|     | VOLKSWAGEN INTERNATIONAL REGS                             | 600,000                        | 7.88     | 12/31/2049    | 673,276   | 692,750           |
|     | VOTORANTIM CIMENTOS INTER REGS                            | 319,000                        | 7.25     | 4/5/2041      | 330,963   | 342,804           |
|     | VULCAN MATERIALS CO                                       | 3,445,000                      | 3.50     | 6/1/2030      | 3,520,352 | 3,189,932         |
|     | VULCAN MATERIALS CO                                       | 205,000                        | 5.70     | 12/1/2054     | 203,856   | 199,850           |
|     | W R BERKLEY CORP                                          | 780,000                        | 4.00     | 5/12/2050     | 908,246   | 591,825           |
|     | WABASH NATIONAL CORP 144A                                 | 38,000                         | 4.50     | 10/15/2028    | 34,770    | 34,701            |
|     | WALGREENS BOOTS ALLIANCE INC                              | 305,000                        | 3.60     | 11/20/2025    | 365,988   | 374,695           |
|     | WALMART INC                                               | 1,335,000                      | 4.50     | 4/15/2053     | 1,331,302 | 1,163,519         |
|     | WALT DISNEY CO/THE                                        | 4,988,000                      | 6.40     | 12/15/2035    | 7,129,577 | 5,482,261         |
|     | WALT DISNEY CO/THE                                        | 460,000                        | 3.50     | 5/13/2040     | 463,465   | 369,173           |
|     | WARNERMEDIA HOLDINGS INC                                  | 9,875,000                      | 5.05     | 3/15/2042     | 8,465,449 | 7,954,115         |
|     | WARNERMEDIA HOLDINGS INC                                  | 4,190,000                      | 5.14     | 3/15/2052     | 3,694,231 | 3,128,003         |
|     | WARNERMEDIA HOLDINGS INC                                  | 3,245,000                      | 5.39     | 3/15/2062     | 2,633,729 | 2,395,978         |
|     | WASTE MANAGEMENT INC                                      | 525,000                        | 2.50     | 11/15/2050    | 324,812   | 305,650           |
|     | WASTE MANAGEMENT INC                                      | 1,720,000                      | 5.35     | 10/15/2054    | 1,719,295 | 1,654,846         |
|     | WATCO COS LLC / WATCO FIN 144A                            | 620,000                        | 7.13     | 8/1/2032      | 625,742   | 639,065           |
|     | WE SODA INVESTMENTS HOLDI 144A                            | 300,000                        | 9.50     | 10/6/2028     | 300,000   | 307,800           |
|     | WE SODA INVESTMENTS HOLDI REGS                            | 445,000                        | 9.38     | 2/14/2031     | 449,320   | 453,615           |
|     | WEATHERFORD INTERNATIONAL 144A                            | 327,000                        | 8.63     | 4/30/2030     | 337,213   | 337,575           |
|     | WEEKLEY HOMES LLC / WEEKL 144A                            | 325,000                        | 4.88     | 9/15/2028     | 324,726   | 310,096           |
|     | WELLS FARGO & CO                                          | 4,178,000                      | 5.61     | 1/15/2044     | 4,505,341 | 4,001,480         |
|     | WELLS FARGO & CO                                          | 2,055,000                      | 5.38     | 11/2/2043     | 2,090,580 | 1,919,617         |
|     | WELLS FARGO & CO                                          | 1,275,000                      | 4.10     | 6/3/2026      | 1,269,594 | 1,261,307         |
|     | WELLS FARGO & CO                                          | 1,390,000                      | 4.65     | 11/4/2044     | 1,403,696 | 1,168,170         |
|     | WELLS FARGO & CO                                          | 815,000                        | 4.90     | 11/17/2045    | 830,173   | 707,176           |
|     | WELLS FARGO & CO                                          | 130,000                        | 4.40     | 6/14/2046     | 125,099   | 104,508           |
|     | WELLS FARGO & CO                                          | 1,485,000                      | 4.75     | 12/7/2046     | 1,521,902 | 1,255,374         |
|     | WELLS FARGO & CO                                          | 1,700,000                      | 2.88     | 10/30/2030    | 1,474,138 | 1,534,097         |
|     | WELLS FARGO & CO                                          | 4,685,000                      | 2.57     | 2/11/2031     | 4,588,941 | 4,131,889         |
|     | WELLS FARGO & CO                                          | 1,250,000                      | 4.48     | 4/4/2031      | 1,444,300 | 1,210,388         |
|     | WELLS FARGO & CO                                          | 775,000                        | 5.01     | 4/4/2051      | 790,621   | 688,913           |
|     | WELLS FARGO & CO                                          | 2,300,000                      | 4.90     | 7/25/2033     | 2,097,278 | 2,220,903         |
|     | WELLS FARGO & CO                                          | 4,130,000                      | 5.39     | 4/24/2034     | 4,126,585 | 4,085,024         |
|     | WELLS FARGO & CO                                          | 1,285,000                      | 5.56     | 7/25/2034     | 1,285,000 | 1,283,021         |
|     | WELLS FARGO & CO                                          | 1,260,000                      | 6.49     | 10/23/2034    | 1,260,000 | 1,338,763         |
|     | WELLS FARGO & CO                                          | 625,000                        | 5.50     | 1/23/2035     | 625,000   | 623,219           |
|     | WELLS FARGO & CO                                          | 995,000                        | 5.21     | 12/3/2035     | 995,000   | 968,324           |
|     | WELLS FARGO BANK NA                                       | 4,719,000                      | 5.85     | 2/1/2037      | 5,667,967 | 4,815,362         |
|     | WELLS FARGO BANK NA                                       | 3,185,000                      | 6.60     | 1/15/2038     | 4,625,218 | 3,474,548         |
|     | WELLS FARGO BANK NA                                       | 2,179,000                      | 5.95     | 8/26/2036     | 2,590,396 | 2,242,758         |
|     | WELLTOWER OP LLC                                          | 45,000                         | 6.50     | 3/15/2041     | 47,462    | 48,164            |
|     | WELLTOWER OP LLC                                          | 1,066,000                      | 4.95     | 9/1/2048      | 947,357   | 958,739           |
|     | WELLTOWER OP LLC                                          | 2,500,000                      | 2.75     | 1/15/2031     | 2,518,225 | 2,182,475         |
|     | WELLTOWER OP LLC                                          | 800,000                        | 2.80     | 6/1/2031      | 796,152   | 696,344           |
|     | WEPA HYGIENEPRODUKTE GMBH REGS                            | 285,000                        | 5.63     | 1/15/2031     | 306,066   | 306,716           |
|     | WEPA HYGIENEPRODUKTE GMBH REGS                            | 431,000                        | 2.88     | 12/15/2027    | 393,221   | 437,966           |
|     | WERNER FINCO LP / WERNER 144A                             | 300,000                        | 11.50    | 6/15/2028     | 318,668   | 332,646           |
|     | WESCO DISTRIBUTION INC 144A                               | 250,000                        | 6.38     | 3/15/2029     | 250,225   | 253,343           |
|     | WESCO DISTRIBUTION INC 144A                               | 220,000                        | 6.63     | 3/15/2032     | 220,000   | 223,606           |
|     | WESTERN DIGITAL CORP                                      | 522,000                        | 2.85     | 2/1/2029      | 419,768   | 464,679           |
|     | WESTERN MIDSTREAM OPERATING LP                            | 2,920,000                      | 4.75     | 8/15/2028     | 3,007,295 | 2,868,842         |
|     | WESTERN MIDSTREAM OPERATING LP                            | 100,000                        | 6.15     | 4/1/2033      | 99,955    | 102,148           |
|     | WESTERN MIDSTREAM OPERATING LP                            | 325,000                        | 6.35     | 1/15/2029     | 324,305   | 336,083           |
|     | WESTINGHOUSE AIR BRAKE TECHNOL                            | 335,000                        | 5.61     | 3/11/2034     | 335,000   | 339,456           |
|     | WHISTLER PIPELINE LLC 144A                                | 1,605,000                      | 5.95     | 9/30/2034     | 1,601,100 | 1,609,943         |
|     | WILDFIRE INTERMEDIATE HOL 144A                            | 305,000                        | 7.50     | 10/15/2029    | 304,650   | 293,453           |
|     | WILLIAMS COS INC/THE                                      | 1,715,000                      | 5.15     | 3/15/2034     | 1,698,485 | 1,667,529         |
|     | WILLIAMS COS INC/THE                                      | 1,300,000                      | 3.50     | 11/15/2030    | 1,293,435 | 1,194,921         |
|     | WILLIAMS COS INC/THE                                      | 1,500,000                      | 2.60     | 3/15/2031     | 1,458,246 | 1,292,400         |
|     | WILLIAMS COS INC/THE                                      | 870,000                        | 4.65     | 8/15/2032     | 866,825   | 828,110           |
|     | WILLIAMS COS INC/THE                                      | 775,000                        | 5.30     | 8/15/2052     | 774,644   | 709,575           |
|     | WILLIAMS COS INC/THE                                      | 1,466,000                      | 6.30     | 4/15/2040     | 1,719,316 | 1,527,909         |
|     | WILLIAMS COS INC/THE                                      | 555,000                        | 4.90     | 1/15/2045     | 611,210   | 485,175           |
|     | WILLIAMS COS INC/THE                                      | 1,510,000                      | 8.75     | 3/15/2032     | 1,936,371 | 1,783,401         |
|     | WILLIAMS SCOTSMAN INC 144A                                | 350,000                        | 6.13     | 6/15/2025     | 350,000   | 348,688           |
|     | WILLIAMS SCOTSMAN INC 144A                                | 350,000                        | 6.63     | 6/15/2029     | 351,036   | 354,165           |
|     | WILLIAMS SCOTSMAN INC 144A                                | 375,000                        | 4.63     | 8/15/2028     | 352,344   | 358,054           |
|     | WINDSTREAM SERVICES LLC / 144A                            | 460,000                        | 8.25     | 10/1/2031     | 467,750   | 475,097           |
|     | WINNEBAGO INDUSTRIES INC 144A                             | 1,104,000                      | 6.25     | 7/15/2028     | 1,089,050 | 1,096,438         |
|     | WISCONSIN POWER AND LIGHT CO                              | 860,000                        | 3.65     | 4/1/2050      | 858,908   | 616,207           |
|     | WMG ACQUISITION CORP 144A                                 | 1,342,000                      | 3.88     | 7/15/2030     | 1,132,722 | 1,222,817         |
|     | WP CAREY INC                                              | 2,275,000                      | 5.38     | 6/30/2034     | 2,248,678 | 2,258,431         |
|     | WW INTERNATIONAL INC 144A                                 | 200,000                        | 4.50     | 4/15/2029     | 183,435   | 40,022            |
|     | WYNN MACAU LTD 144A                                       | 350,000                        | 5.63     | 8/26/2028     | 305,045   | 337,078           |
|     | WYNN MACAU LTD REGS                                       | 200,000                        | 5.63     | 8/26/2028     | 208,900   | 192,616           |
|     | XPLR INFRASTRUCTURE OPERA 144A                            | 200,000                        | 4.50     | 9/15/2027     | 202,956   | 190,774           |
|     | XPLR INFRASTRUCTURE OPERA 144A                            | 275,000                        | 3.88     | 10/15/2026    | 278,294   | 262,947           |
|     | YALE UNIVERSITY                                           | 110,000                        | 2.40     | 4/15/2050     | 71,800    | 65,625            |
|     | YARA INTERNATIONAL ASA 144A                               | 1,580,000                      | 4.75     | 6/1/2028      | 1,736,159 | 1,556,347         |
|     | YINSON BORONIA PRODUCTION 144A                            | 365,000                        | 8.95     | 7/31/2042     | 368,714   | 381,042           |
|     | YPF SA 144A                                               | 103,847                        | 9.00     | 2/12/2026     | 101,188   | 105,021           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) (b) Identity of Issue, Borrower, Lessor, or Similar Party  | (c ) Description of Investment |          |               | (d) Cost             | (e) Current Value    |
|----------------------------------------------------------------|--------------------------------|----------|---------------|----------------------|----------------------|
|                                                                | Par Value                      | Rate (%) | Maturity Date |                      |                      |
| YPF SA 144A                                                    | 230,000                        | 7.00     | 9/30/2033     | 176,433              | 225,060              |
| YPF SA REGS                                                    | 200,000                        | 8.50     | 6/27/2029     | 181,100              | 205,150              |
| YUM! BRANDS INC                                                | 1,228,000                      | 3.63     | 3/15/2031     | 1,079,025            | 1,085,626            |
| YUM! BRANDS INC                                                | 1,092,000                      | 4.63     | 1/31/2032     | 1,114,320            | 1,009,041            |
| YUM! BRANDS INC                                                | 240,000                        | 5.38     | 4/1/2032      | 240,000              | 232,430              |
| YUM! BRANDS INC 144A                                           | 743,000                        | 4.75     | 1/15/2030     | 668,564              | 710,553              |
| ZEBRA TECHNOLOGIES CORP 144A                                   | 73,000                         | 6.50     | 6/1/2032      | 73,000               | 74,052               |
| ZF EUROPE FINANCE BV REGS                                      | 300,000                        | 3.00     | 10/23/2029    | 295,397              | 278,808              |
| ZF EUROPE FINANCE BV REGS                                      | 400,000                        | 2.00     | 2/23/2026     | 394,723              | 402,820              |
| ZF EUROPE FINANCE BV REGS                                      | 100,000                        | 4.75     | 1/31/2029     | 109,015              | 100,572              |
| ZF FINANCE GMBH REGS                                           | 1,000,000                      | 3.75     | 9/21/2028     | 970,728              | 982,431              |
| ZF NORTH AMERICA CAPITAL 144A                                  | 1,151,000                      | 6.88     | 4/14/2028     | 1,128,619            | 1,147,869            |
| ZF NORTH AMERICA CAPITAL 144A                                  | 200,000                        | 6.75     | 4/23/2030     | 200,000              | 192,386              |
| ZIGGO BV 144A                                                  | 463,000                        | 4.88     | 1/15/2030     | 399,561              | 425,400              |
| ZOETIS INC                                                     | 400,000                        | 4.70     | 2/1/2043      | 524,980              | 355,916              |
| ZOETIS INC                                                     | 2,450,000                      | 3.90     | 8/20/2028     | 2,615,939            | 2,374,981            |
| ZOETIS INC                                                     | 2,450,000                      | 3.00     | 5/15/2050     | 2,423,173            | 1,574,713            |
| ZORLU ENERJI ELEKTRIK URE 144A                                 | 315,000                        | 11.00    | 4/23/2030     | 315,000              | 317,315              |
| <b>TOTAL CORPORATE BONDS AND OTHER FIXED INCOME SECURITIES</b> |                                |          |               | <b>2,600,526,867</b> | <b>2,364,451,566</b> |
| <b>PREFERRED AND COMMON STOCKS</b>                             |                                |          |               |                      |                      |
| ACS ACTIVIDADES DE CONSTRUCCIO                                 | 30                             |          |               | 1,277                | 1,505                |
| AES ANDES SA 144A                                              | 375,000                        |          |               | 375,000              | 379,294              |
| BANCO BILBAO VIZCAYA ARGENTARI                                 | 200,000                        |          |               | 158,080              | 192,454              |
| CHINA METAL RECYCLING HOLDINGS                                 | 275,400                        |          |               | 334,960              | 4                    |
| CITIGROUP CAPITAL XIII                                         | 223,300                        |          |               | 5,952,600            | 6,692,301            |
| FARMERS EXCHANGE CAPITAL 144A                                  | 435,000                        |          |               | 440,626              | 417,783              |
| FIRSTCITY LIQUIDATING TR CTF                                   | 34,153                         |          |               | 23,224               | 3                    |
| GOLDMAN SACHS CAPITAL I                                        | 5,546,000                      |          |               | 5,716,327            | 5,791,798            |
| L & L ENERGY INC                                               | 4,546                          |          |               | 6,819                | -                    |
| LAND O'LAKES CAPITAL TRUS 144A                                 | 1,110,000                      |          |               | 1,216,249            | 1,088,533            |
| NMC HEALTH PLC                                                 | 2,041                          |          |               | 130                  | 128                  |
| VODAFONE GROUP PLC                                             | 3,255,000                      |          |               | 3,232,800            | 3,333,348            |
| WASTE SYS INTL INC COM NEW                                     | 5,825                          |          |               | 40,775               | 1                    |
| WELLS FARGO & CO                                               | 1,397,000                      |          |               | 1,684,513            | 1,400,618            |
| <b>TOTAL PREFERRED AND COMMON STOCKS</b>                       |                                |          |               | <b>19,184,211</b>    | <b>19,297,770</b>    |
| <b>INSURANCE CONTRACTS</b>                                     |                                |          |               |                      |                      |
| AETNA LIFE INSURANCE #010169E                                  | 17,454                         |          |               | 17,454               | 17,454               |
| BRIGHTHOUSE FINANCIAL GR120M                                   | 120,548                        |          |               | 120,548              | 121,525              |
| EQUITABLE LIFE ASSURANCE #5618                                 | 64,712                         |          |               | 64,712               | 65,763               |
| PENNZOIL EQUITABLE SHORT TERM LIQUIDITY (SA#2)                 | 119                            |          |               | 1,743,150            | 1,754,631            |
| PENNZOIL SA#188 - EQUITY                                       | 20,822                         |          |               | 40,006,293           | 86,845,545           |
| PENNZOIL SA#188 - FIXED INCOME                                 | 20,822                         |          |               | 40,006,293           | 81,149,107           |
| <b>TOTAL INSURANCE CONTRACTS</b>                               |                                |          |               | <b>81,963,793</b>    | <b>169,954,025</b>   |
| <b>COMMINGLED FUNDS</b>                                        |                                |          |               |                      |                      |
| BLACKROCK LONG CREDIT SCREENED                                 | 36,107,848                     |          |               | 561,919,266          | 659,930,357          |
| BLACKROCK MSCI ACWI                                            | 15,896,883                     |          |               | 552,135,077          | 565,506,437          |
| BLACKROCK SHORT-TERM INVESTMENT                                | 2,015                          |          |               | 2,015                | 1,550                |
| COLLECTIVE US GOVT STIF 12                                     | 346,040,549                    |          |               | 346,040,549          | 347,459,805          |
| WELLINGTON EMERGING LOCAL DEBT                                 | 41,716,315                     |          |               | 236,251,282          | 195,232,353          |
| <b>TOTAL COMMINGLED FUNDS</b>                                  |                                |          |               | <b>1,696,348,189</b> | <b>1,768,130,502</b> |
| <b>PARTNERSHIPS</b>                                            |                                |          |               |                      |                      |
| ADELIS EQUITY PTNS FUND III AB                                 | 4,926,857                      |          |               | 4,547,480            | 5,282,686            |
| ADVENT INTERNATIONAL GPE                                       | 30,447,557                     |          |               | 19,808,728           | 30,176,636           |
| ADVENT INTERNATIONAL GPE VII-B                                 | 3,100,717                      |          |               | 5,745,117            | 2,860,348            |
| ADVENT INTL GPE IX LP                                          | 35,025,190                     |          |               | 22,847,529           | 33,641,877           |
| AERMONT CAP RE FD IV SCSP                                      | 13,370,867                     |          |               | 16,250,634           | 14,072,314           |
| AERMONT CAPITAL RE FD V SCSP                                   | 928,287                        |          |               | 1,120,830            | 1,205,583            |
| AMERICAN INDUST PTNR CAP VII                                   | 39,487,520                     |          |               | 17,575,524           | 41,487,742           |
| AMERICAN INDUSTRIAL PTNS CAPL                                  | 21,761,873                     |          |               | 5,199,971            | 19,744,099           |
| ANACAP FINANCIAL PARTNERS III                                  | 17,724,131                     |          |               | 18,563,577           | 19,256,372           |
| ANACAP PORTO CO-INVEST NO 1 LP                                 | 4,587,455                      |          |               | 10,108,415           | 4,863,526            |
| ANCHORAGE ILLIQ OPP OFFSHR VII                                 | 19,009,460                     |          |               | 19,009,452           | 19,800,765           |
| ANCHORAGE ILLIQUID                                             | 12,305,145                     |          |               | 12,305,148           | 12,360,324           |
| ANTIN INFRA PTNS MID CAP I                                     | 5,782,181                      |          |               | 5,470,006            | 6,231,469            |
| AP VIII PRIME SEC SVC HLDG LP                                  | 3,045,283                      |          |               | 2,849,229            | 2,859,267            |
| APAX IX USD LP                                                 | 21,444,046                     |          |               | 3,751,529            | 19,900,569           |
| APAX VENTURES WORLDWIDE LLC                                    | 9,426,650                      |          |               | 2,419,248            | 12,255,939           |
| APOLLO ACCORD OFFSHORE FD LP                                   | 17,348,686                     |          |               | 16,471,512           | 17,705,352           |
| APOLLO INVESTMENT FUND IX LP                                   | 59,567,316                     |          |               | 32,888,507           | 60,706,013           |
| APOLLO INVESTMENT FUND VIII LP                                 | 8,199,198                      |          |               | 9,178,753            | 8,096,161            |
| BC EUROPEAN CAPITAL IX                                         | 6,848,828                      |          |               | 7,414,670            | 8,354,784            |
| BLACKSTONE CAP PARTNERS VI LP                                  | 9,394,548                      |          |               | 8,038,156            | 9,811,797            |
| BLACKSTONE RE DEBT STRAT III                                   | 2,244,863                      |          |               | -                    | 2,290,968            |
| BLACKSTONE RE PARTNERS EUR IV                                  | 4,784,684                      |          |               | 10,632,431           | 4,832,680            |
| BLACKSTONE RE PARTNERS IXTE1                                   | 32,901,086                     |          |               | 22,978,834           | 30,680,462           |
| BLACKSTONE RE PARTNERS VIII LP                                 | 33,410,346                     |          |               | 26,120,787           | 29,557,352           |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost    | (e) Current Value |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|-------------|-------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |             |                   |
|     | BLACKSTONE REP VII LP                                     | 5,149,782                      |          |               | 12,902,324  | 4,913,475         |
|     | BLACKSTONE REP X TE 3 LP                                  | 8,871,749                      |          |               | 7,630,585   | 8,972,182         |
|     | BREP EUROPE VII (ONT) LP                                  | 6,587,481                      |          |               | 5,818,981   | 6,883,535         |
|     | CARLYLE EUROPE TECH PRTN IV                               | 36,308,372                     |          |               | 24,554,657  | 39,755,290        |
|     | CARLYLE EUROPE TECHNOLOGY                                 | 14,231,960                     |          |               | 18,550,396  | 15,633,968        |
|     | CARLYLE LIGHTNING PTNS SCSP                               | 2,202,095                      |          |               | 2,031,075   | 2,098,562         |
|     | CARLYLE REALTY PARTNERS VI LP                             | 1,678,440                      |          |               | 3,000,596   | 1,732,414         |
|     | CARLYLE REALTY PARTNERS VII LP                            | 7,305,344                      |          |               | 5,425,134   | 7,230,009         |
|     | CARLYLE REALTY PARTNERS VIII                              | 16,985,626                     |          |               | 8,474,472   | 16,922,385        |
|     | CARLYLE RLTY FOREIGN INV IXC                              | 19,709,087                     |          |               | 16,278,643  | 22,171,013        |
|     | CENTERBRIDGE CAPITAL PTNRSH                               | 14,470,573                     |          |               | 10,293,124  | 13,732,509        |
|     | CIM FUND IX LP                                            | 27,157,267                     |          |               | 15,387,317  | 27,757,502        |
|     | CIM FUND VIII                                             | 12,146,598                     |          |               | 35,982,304  | 11,846,353        |
|     | CLAYTON DUBILIER RICE FD X LP                             | 42,034,720                     |          |               | 25,712,675  | 40,949,838        |
|     | CLAYTON DUBILIER RICE XI LP                               | 18,324,158                     |          |               | 17,111,740  | 18,536,208        |
|     | CLEARLAKE CAP PTNR VI OFFSHORE                            | 30,485,336                     |          |               | 14,645,518  | 29,405,872        |
|     | CLEARLAKE CAPITAL PTNRS V LP                              | 21,794,852                     |          |               | 16,982,734  | 21,415,280        |
|     | CURZON CAPITAL PARTNERS III LP                            | 37,641                         |          |               | 1,193,005   | 38,977            |
|     | CURZON CAPITAL PARTNERS IV                                | 5,065,842                      |          |               | 4,906,903   | 5,650,904         |
|     | CVI CREDIT VALUE FD B IV LP                               | 13,451,926                     |          |               | 13,453,130  | 13,634,412        |
|     | CVI CREDIT VALUE FUND B III LP                            | 2,107,076                      |          |               | 1,808,129   | 2,141,915         |
|     | DAVIDSON KEMPNER SPECIAL OPP                              | 1,107,550                      |          |               | 1,110,747   | 1,244,026         |
|     | DK LNGTRM DIST OPP INTL III                               | 1,390,728                      |          |               | 390,124     | 1,200,954         |
|     | EAST PRIVATE INVESTMENTS LLC                              | 4,432,564                      |          |               | 4,432,570   | 4,969,000         |
|     | EQT INFRA V (NO 1) USD SCSP                               | 18,177,740                     |          |               | 11,983,809  | 17,211,849        |
|     | GENSTAR CAPITAL PARTNERS X LP                             | 9,101,177                      |          |               | 9,866,292   | 9,157,282         |
|     | GOES CAPITAL PARTNERS III LP                              | 746,618                        |          |               | 2,048,441   | 740,380           |
|     | GOES SMALL CAP PARTNERS                                   | 286,903                        |          |               | 357,226     | 334,317           |
|     | GRYPHON PARTNERS V-A LP                                   | 43,292,245                     |          |               | 22,265,656  | 43,884,741        |
|     | GSO CAP SOLUTIONS OVERSEAS                                | 5,567,392                      |          |               | 4,893,264   | 5,194,965         |
|     | H&F CAP PTNRS IX PARALLEL LP                              | 32,078,845                     |          |               | 16,565,896  | 32,409,197        |
|     | HARVEST PTNRS VIII PARALLEL LP                            | 18,817,952                     |          |               | 10,634,463  | 19,040,186        |
|     | HARVEST PTNS VIII VETCR COINV                             | 5,406,863                      |          |               | 4,140,000   | 5,002,889         |
|     | HARVEST VIII COINV GRNCS PLAID                            | 6,994,938                      |          |               | 5,560,000   | 11,253,416        |
|     | IK SMAL CAP III DC                                        | 2,587,596                      |          |               | 2,704,201   | 2,711,047         |
|     | IK SMALL CAP III FUND LP                                  | 9,351,528                      |          |               | 10,200,976  | 9,861,716         |
|     | INFLEXION BUYOUT FD V NO 2 LP                             | 17,374,466                     |          |               | 9,219,546   | 23,401,309        |
|     | INFLEXION BUYOUT FUND IV                                  | 4,849,380                      |          |               | 3,619,567   | 6,282,860         |
|     | INFLEXION ENTERPRISE FD V                                 | 2,352,041                      |          |               | 720,098     | 2,649,899         |
|     | INFLEXION ENTERPRISE FUND IV                              | 2,554,841                      |          |               | 4,866,837   | 3,214,563         |
|     | INFLEXION PARTNERSHIP CAP FD I                            | 2,836,377                      |          |               | 2,904,999   | 3,707,342         |
|     | INFLEXION PTNRSH CAP II NO2                               | 9,723,511                      |          |               | 8,924,699   | 12,798,144        |
|     | INFLEXION SUPPLEMENTAL IV LP                              | 3,800,090                      |          |               | 4,628,512   | 4,838,531         |
|     | INVESCO CORE REAL ESTATE USA                              | 79,736,970                     |          |               | 77,063,231  | 79,181,411        |
|     | JPMCB SPF                                                 | 120,019,018                    |          |               | 101,996,532 | 120,019,018       |
|     | K5 PRIVATE INVESTORS                                      | 10,021,115                     |          |               | 5,873,756   | 10,063,981        |
|     | KKR ASIA REAL ESTATE PARTNERS                             | 24,443,157                     |          |               | 22,380,615  | 25,153,963        |
|     | LIVINGBRIDGE 7 LP                                         | 11,259,038                     |          |               | 12,582,553  | 13,742,659        |
|     | LONE STAR FD XI (BERMUDA) LP                              | 33,079,124                     |          |               | 33,043,107  | 34,156,548        |
|     | LONE STAR FUND X (US) LP                                  | 19,257,408                     |          |               | 19,257,408  | 20,122,660        |
|     | LONE STAR FUND XII LP                                     | 4,382,889                      |          |               | 4,382,889   | 4,143,332         |
|     | LONE STAR RE FD V US LP                                   | 3,317,005                      |          |               | 3,317,006   | 2,577,619         |
|     | LONE STAR REAL ESTATE FD VI                               | 27,235,182                     |          |               | 28,904,572  | 27,830,164        |
|     | LONE STAR REAL ESTATE FUND IV                             | 10,397,021                     |          |               | 10,397,021  | 10,164,391        |
|     | MADISON DEARBORN CAPITAL                                  | 24,824                         |          |               | 1,433,772   | 24,860            |
|     | MAGNUM CAP III SCA SICAV-RAIF                             | 15,663,904                     |          |               | 11,766,834  | 16,154,040        |
|     | NORDIC CAP AIDA COINV ALPHA LP                            | 9,582,343                      |          |               | 4,219,105   | 8,940,377         |
|     | NORDIC CAPITAL FUND VIII                                  | 7,556,207                      |          |               | 14,312,876  | 8,196,681         |
|     | NORDIC CAPITAL X ALPHA LP                                 | 34,774,482                     |          |               | 24,269,837  | 38,296,543        |
|     | ONCAP IV LP                                               | 15,056,124                     |          |               | 8,525,772   | 15,454,347        |
|     | ONEX PARTNERS IV LP                                       | 7,420,347                      |          |               | 4,984,323   | 7,085,114         |
|     | ONEX PARTNERS V LP                                        | 53,770,087                     |          |               | 30,247,593  | 54,342,462        |
|     | OPENGATE CAP PARTNERS II LP                               | 20,333,695                     |          |               | 11,561,379  | 19,727,306        |
|     | PERMIRA CO-INVEST (NERVE)                                 | 12,668,173                     |          |               | 9,677,064   | 13,750,147        |
|     | PERMIRA VII LP I                                          | 33,998,029                     |          |               | 28,714,608  | 35,904,874        |
|     | PHOENIX ASIA RE INVEST VI (A)                             | 21,866,718                     |          |               | 21,853,520  | 22,428,510        |
|     | PHOENIX ASIA RE INVESTMENTS                               | 11,547,739                     |          |               | 11,547,738  | 9,974,120         |
|     | PLATINUM CAP EQ PTNRS V LP                                | 59,335,060                     |          |               | 38,127,688  | 56,209,079        |
|     | PLATINUM EQ IMOLA COINV HLDGS                             | 9,586,188                      |          |               | 3,677,801   | 7,232,717         |
|     | PRIME PROPERTY FUND LLC                                   | 149,433,323                    |          |               | 118,032,216 | 150,249,521       |
|     | PROJECT MIRASOL CO-INV FD LP                              | 9,303,927                      |          |               | 6,201,789   | 9,406,374         |
|     | PW REAL ESTATE FUND III LP                                | 12,300,415                     |          |               | 86,966,345  | 12,502,066        |
|     | RELATED RE FUND II LP                                     | 17,869,457                     |          |               | 17,683,290  | 17,571,707        |
|     | RIVERWOOD CAPITAL PARTNERS II                             | 25,434,536                     |          |               | 10,120,321  | 25,125,377        |
|     | RIVERWOOD CAPITAL PARTNERS LP                             | 893,426                        |          |               | 694,405     | 857,700           |
|     | ROARK CAPITAL PARTNERS III LP                             | 29,227,716                     |          |               | 11,009,756  | 30,568,438        |
|     | ROARK CAPITAL PARTNERS IV LP                              | 42,691,911                     |          |               | 19,731,261  | 43,940,892        |
|     | ROARK CAPITAL PTNRS V TE LP                               | 35,447,685                     |          |               | 21,616,683  | 35,703,788        |
|     | RRJ CAPITAL MASTER FUND II LP                             | 3,539,170                      |          |               | 822,331     | 2,746,386         |
|     | RRJ CAPITAL MASTER FUND III                               | 11,014,195                     |          |               | 23,274,846  | 16,085,293        |
|     | SHERMCO AGGREGATOR LP                                     | 5,214,080                      |          |               | 5,214,080   | 5,214,080         |

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**SHELL PENSION PLAN**

**EIN 13-1299890**

**PLAN NO. 001**

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c ) Description of Investment |          |               | (d) Cost             | (e) Current Value    |
|-----|-----------------------------------------------------------|--------------------------------|----------|---------------|----------------------|----------------------|
|     |                                                           | Par Value                      | Rate (%) | Maturity Date |                      |                      |
|     | SIERRA PRIVATE INVESTMENTS LP                             | 5,981,874                      |          |               | 3,676,757            | 5,981,140            |
|     | SIRIS PARTNERS III LP                                     | 14,856,525                     |          |               | 15,599,890           | 13,001,020           |
|     | SIRIS PARTNERS IV PARALLEL LP                             | 16,714,384                     |          |               | 10,822,992           | 16,570,804           |
|     | SOVEREIGN CAPITAL IV LP                                   | 17,222,062                     |          |               | 15,743,180           | 23,590,503           |
|     | STELLUS CR VCOC III LLC                                   | 20,159,086                     |          |               | 19,763,336           | 20,621,235           |
|     | STERLING GROUP PARTNERS V LP                              | 24,407,055                     |          |               | 16,804,208           | 24,600,343           |
|     | STERLING GRP PTNRS IV PARALLEL                            | 25,025,321                     |          |               | 16,720,932           | 26,313,101           |
|     | STRATEGIC VAL SPEC SIT FDR V                              | 21,769,649                     |          |               | 14,654,505           | 22,567,221           |
|     | TA XIII-B LP                                              | 29,286,216                     |          |               | 17,975,790           | 29,425,361           |
|     | TA XIV-B LP                                               | 6,542,719                      |          |               | 7,307,721            | 6,712,638            |
|     | THOMA BRAVO DISCOVER III-A LP                             | 25,838,554                     |          |               | 17,793,300           | 26,978,874           |
|     | THOMA BRAVO FUND XIII-A LP                                | 56,063,483                     |          |               | 26,347,997           | 56,927,444           |
|     | THOMA BRAVO FUND XIV-A LP                                 | 12,032,890                     |          |               | 9,610,649            | 12,198,898           |
|     | TPG RE PARTNERS III C LP                                  | 17,400,540                     |          |               | 15,007,126           | 17,784,379           |
|     | TPG REAL ESTATE PTNS IV (C )                              | 7,966,286                      |          |               | 7,410,473            | 8,379,530            |
|     | TRISTAN EUROPEAN PROPERTY                                 | 6,991,840                      |          |               | 9,591,584            | 7,088,389            |
|     | TRITON FUND IV US LP                                      | 11,235,199                     |          |               | 8,421,442            | 13,475,576           |
|     | ULYSSES CO-INVESTMENT PTNRS LP                            | 15,055,694                     |          |               | 10,083,617           | 13,774,153           |
|     | VELD CREDIT OPPORTUNITIES IV                              | 18,294,640                     |          |               | 13,387,705           | 19,005,789           |
|     | VERITAS CAPITAL - CO-INVEST                               | 18,489,708                     |          |               | 7,095,470            | 18,489,205           |
|     | VERITAS CAPITAL FUND V LP                                 | 24,569,454                     |          |               | 25,460,511           | 22,939,850           |
|     | VERITAS CAPITAL FUND VI LP                                | 23,767,169                     |          |               | 54,175,255           | 23,438,226           |
|     | VERITAS CAPITAL FUND VII LP                               | 40,722,649                     |          |               | 24,247,081           | 39,674,861           |
|     | VERITAS VII COINV JAGUAR CIPS                             | 6,513,793                      |          |               | 4,648,500            | 5,794,304            |
|     | WALTON ST RE DEBT FUND II LP                              | 16,055,745                     |          |               | 16,556,580           | 16,360,787           |
|     | <b>TOTAL PARTNERSHIPS</b>                                 |                                |          |               | <b>1,959,891,820</b> | <b>2,453,108,477</b> |

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Shell Pension Plan  
EIN: 13-1299890 PN: 001

## Schedule SB, line 24 — Change in Actuarial Assumptions

The valuation reflects the following assumption changes:

- A change in the assumed expenses payable from the trust from \$11,941,991 to \$15,305,432.
- A change in the APF interest crediting rate from the 30-year Treasury Rate for September 2022 of 3.55% to the 30-year Treasury Rate for September 2023 of 4.47%.
- A change in expected return on assets from 7.10% (limited to 5.74%) to 7.00% (limited to 5.59%).

In addition, as a result of the 2024 demographic experience study, the following assumptions were updated:

- The 80-Point retirement rates were lowered for ages 59 and 60.
- The APF retirement rates were increased for ages under 55 and lowered for ages 55-63.
- The APF withdrawal rates were increased by 1.5% for less than 4 years of service and lowered for ages over 55.
- The severance rate was increased by 0.5%.
- The 80-Point optional payment form election changed as follows:

| Payment Form          | 80-Point Eligible |                 |
|-----------------------|-------------------|-----------------|
|                       | January 1, 2023   | January 1, 2024 |
| Single life annuity   | 10%               | 15%             |
| 50% Joint & Survivor  | 40%               | 30%             |
| 100% Joint & Survivor | 50%               | 55%             |

- The APF timing of payment was changed from 30% immediate and 70% defer to 59 to 40% immediate and 60% defer to age 58 or age 65 if over age 58.
- The disability rates were updated from 2018 Buck Custom Table to 75% of Standard Aon Medium Disability Table.

## Rationale for Assumptions

The rationale for each demographic assumption was the 2024 experience study performed by Aon for the period 2021-2023. This study included discussions between Shell USA, Inc. and Aon about expectations for the future. Shell selected the final assumptions based on these inputs.