

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [X]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: SILGAN WHITE CAP PENSION PLAN FOR RICHMOND HOURLY EMPLOYEES
1b Three-digit plan number (PN): 026
1c Effective date of plan: 04/01/1997
2a Plan sponsor's name (employer, if for a single-employer plan): SILGAN WHITE CAP CORPORATION
2b Employer Identification Number (EIN): 43-1998287
2c Sponsor's telephone number: 630-515-8383
2d Business code (see instructions): 332400
3a Plan administrator's name and address: ADMINISTRATIVE COMMITTEE SILGAN CONTAINERS MFG CORP PEN CMTE C/O SILGAN CONTAINERS MFG CORP.
3b Administrator's EIN: 06-1502009
3c Administrator's telephone number: 818-348-3700
4b EIN:
4d PN:
5a Total number of participants at the beginning of the plan year: 52
5b Total number of participants at the end of the plan year: 52
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item):
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item):
5d(1) Total number of active participants at the beginning of the plan year: 39
5d(2) Total number of active participants at the end of the plan year: 36
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 10/09/2025, MARC BIGLIA. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560323. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6679415	6726658
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6679415	6726658
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	169836	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		169836
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	94304	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	23037	
g Other expenses	8g	5252	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		122593
i Net income (loss) (subtract line 8h from line 8c)	8i		47243
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B 3H
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions		Yes	No	Amount
10	During the plan year:			
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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 <u>SILGAN WHITE CAP PENSION PLAN FOR RICHMOND HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>026</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SILGAN WHITE CAP CORPORATION</u>	D Employer Identification Number (EIN) <u>43-1998287</u>	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>6679415</u>
	b Actuarial value	2b	<u>7073153</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>4</u>	<u>754057</u>
	b For terminated vested participants	<u>9</u>	<u>348220</u>
	c For active participants	<u>39</u>	<u>2799922</u>
	d Total	<u>52</u>	<u>3902199</u>
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	<u>5.26 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>66334</u>
	b Expected plan-related expenses	6b	<u>20000</u>
	c Target normal cost	6c	<u>86334</u>

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

SIGN HERE			
	Signature of actuary	<u>10/08/2025</u>	Date
	<u>MICHELLE MCATEE</u>	<u>23-06434</u>	Most recent enrollment number
	<u>MERCER</u>	<u>206-214-3615</u>	Telephone number (including area code)
	<u>1301 5TH AVENUE SUITE 1900 SEATTLE, WA 98101</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	628349
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	628349
10	Interest on line 9 using prior year's actual return of <u>11.33</u> %	0	71192
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	699541

Part III Funding Percentages			
14	Funding target attainment percentage	14	162.91 %
15	Adjusted funding target attainment percentage	15	180.79 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	160.49 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> 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: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 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
26 Demographic and benefit information	
a 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 Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	86334	
b Excess assets, if applicable, but not greater than line 31a	31b	86334	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34			2	1							3
35–39			2	1		1					4
40–44						1					1
45–49				1		4					5
50–54						3	2				5
55–59				2	1	5			1		9
60–64				1	1	1			1		4
65–69						4				2	6
70 & up						2					2
Total			4	6	2	21	2		2	2	39

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024, funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	Nonstabilized
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
• Pre-1995 disabilities	Same as healthy participants	
• Post-1994 disabilities	Same as healthy participants	
Other economic assumptions		
• Salary increases	N/A	
• Flat-dollar benefit increases	N/A	
• Expected investment return	4.12% for 2022, 4.59% for 2023 and 4.84% for 2024	
• Expenses	\$20,000 added to current year normal cost	

Rationale for economic assumptions**• Expected investment return**

The assumed long-term expected rate of return on plan assets was selected by Mercer, considering simulated investment compound returns using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the Plan's target asset mix, net of an adjustment of 8 bps for investment expenses assumed to be paid from plan's assets.

• Expenses

Determined as the expected expenses considering the most recent three-year average of non-investment, administrative, PBGC premiums, trustee and legal expenses paid from trust adjusted for significant non-recurring items and/or anticipated changes.

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

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	See table of sample rates. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.	
• Retirement age	See table of sample rates.	
• Benefit commencement age for		
– Future vested deferred	For Newly Hired Eligible participants 65, otherwise 62	
– Current vested deferred	For Newly Hired Eligible participants 65, otherwise 62	
• Spouse assumptions	Male participants	Female participants
– Percentage married	85%	85%
– Spouse age difference	2 years younger	2 years older
Form of payment		
	Form of payment	Percent electing
• Active retirements, future vested deferred, future disabilities, current vested deferred	SLA JS 50%	45% 55%
• Spouses of future death are assumed to receive a spouse annuity.		
Unpredictable contingent event assumptions	None.	

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

Table of sample rates

Percentage			
Attained Age	Withdrawal	Disability Incidence*	
		Male	Female
20	8.73%	0.151%	0.089%
25	9.26	0.219	0.150
30	6.10	0.309	0.252
35	4.39	0.431	0.388
40	3.50	0.597	0.547
45	3.11	0.829	0.777
50	2.82	1.224	1.201
55	7.30	2.118	1.962
60	5.50	3.240	2.326
64	6.55	4.139	2.585

* Based on the 1985 Disability Pension Disability Table, Class 3 for transportation, manufacturing, farming, building trades and similar occupations.

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

Table of Retirement rates

Early Retirement		
Attained Age	Newly Hired Eligible	Current Eligible/Retiree Eligible, 62/10, Age 65+, or 30+ Years of Service
<55	n/a	7.50%
56	n/a	7.50
57	n/a	7.50
58	n/a	7.50
59	n/a	7.50
60	n/a	7.50
61	n/a	7.50
62	n/a	7.50
63	n/a	7.50
64	n/a	15.00
65+	100.00%	100.00

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Rationale for significant demographic assumptions**

- **Disability incidence**

The plan is not large enough to have credible experience, but is not expected to have mortality significantly different from that included in the SOA's study. Accordingly, the most recently published PRI-2012 disability mortality tables were selected.

- **Withdrawal, retirement and spouse age difference**

These assumptions are based on an experience study undertaken in 2020 using data from January 1, 2015, to January 1, 2020, with consideration given to expectations for the future.

- **Percentage married at retirement**

Based on the company's understanding of its population.

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

Actuarial methods for funding

Asset methods

The asset valuation method (as elected by Silgan) is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods

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

- **Participants included:** All current and former employees who are due a benefit as of the valuation date are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

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

Minimum funding methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The **plan's target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SILGAN WHITE CAP PENSION PLAN FOR RICHMOND HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ <u>026</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SILGAN WHITE CAP CORPORATION	D Employer Identification Number (EIN) 43-1998287
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	6,679,41
	b Actuarial value	2b	7,073,15
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	4	754,057
	b For terminated vested participants	9	348,220
	c For active participants	39	2,799,922
	d Total	52	3,902,199
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	5.26%
6	Target normal cost		
	a Present value of current plan year accruals	6a	66,33
	b Expected plan-related expenses	6b	20,00
	c Target normal cost	6c	86,33

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

SIGN HERE		<u>10-8-2025</u>
	Signature of actuary	Date
	MICHELLE MCATEE	2306434
	Type or print name of actuary	Most recent enrollment number
	MERCER	206-214-3615
	Firm name	Telephone number (including area code)
	1301 5TH AVENUE SUITE 1900 SEATTLE WA 98101	
	Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	628,349
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	628,349
10	Interest on line 9 using prior year's actual return of <u>11.33%</u>	0	71,192
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	699,541

Part III		Funding Percentages	
14	Funding target attainment percentage	14	162.91%
15	Adjusted funding target attainment percentage	15	180.79%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	160.49%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b**

22 Weighted average retirement age **22**

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**

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

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 86,33.

b Excess assets, if applicable, but not greater than line 31a **31b** 86,33.

32 Amortization installments:

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

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

36 Additional cash requirement (line 34 minus line 35)..... **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37**

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

a Total (excess, if any, of line 37 over line 36) **38a**

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

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

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

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

Current Eligible (10%):

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

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	7.50%	10,000	750	41,250
56	7.50%	9,250	694	38,850
57	7.50%	8,556	642	36,578
58	7.50%	7,915	594	34,428
59	7.50%	7,321	549	32,395
60	7.50%	6,772	508	30,473
61	7.50%	6,264	470	28,658
62	7.50%	5,794	435	26,943
63	7.50%	5,360	402	25,324
64	15.00%	4,958	744	47,593
65	100.00%	4,214	4,214	273,910
Total			10,000.00	616,402
Average				61.640

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

Newly Hired Eligible Employees (90%):

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

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	n/a	n/a	n/a	n/a
56	n/a	n/a	n/a	n/a
57	n/a	n/a	n/a	n/a
58	n/a	n/a	n/a	n/a
59	n/a	n/a	n/a	n/a
60	n/a	n/a	n/a	n/a
61	n/a	n/a	n/a	n/a
62	n/a	n/a	n/a	n/a
63	n/a	n/a	n/a	n/a
64	n/a	n/a	n/a	n/a
65	100.0%	10,000	10,000	650,000
Total			10,000	650,000
Average				65.000

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

Overall Weighted Average Retirement Age:

	(A) Number of Participants	(B) Weighted Average Retirement Age	(C) [(A)/Total(A)]*(B)
Current Eligible	4	61.640	6.322
Newly Hired Eligible	35	65.000	58.333
Total	39		64.655
Average			64.66

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: April 1, 1997 Restated plan: January 1, 2015 Plan year: Calendar Year
Status of the plan	The plan is closed to new entrants effective October 30, 2015
Significant events that occurred during the year	None

Definitions

<ul style="list-style-type: none"> Covered employees 	<p>Union employees at Richmond, Indiana, covered under collective bargaining agreement between White Cap LLC and Local 4039 of the United Steelworkers of America, and not a participant in any other pension plan of employer.</p> <p>The following three mutually exclusive classes of eligible employees shall apply:</p> <p>a. "Current Eligible Employee" — eligible employee employed by Alcoa on March 31, 1997 and employed by Silgan on April 1, 1997. Employees on lay-off from Alcoa on April 1, 1997 and employed by Silgan after April 1, 1997 are also included</p> <p>b. "Retired Eligible Employee" — eligible employee employed by Alcoa on March 31, 1997. In addition, eligible to retire and actually retired from the Alcoa hourly plan on April 1, 1997 and employed by Silgan on April 1, 1997</p> <p>c. "Newly Hired Eligible Employee" — eligible employee not employed by Alcoa on March 31, 1997 and employed by Silgan after April 1, 1997</p> <p>Effective December 31, 2020, all inactive participants from Silgan White Cap Pension Plan for Richmond Hourly Employees were transferred to the Silgan Closed Pension Plan.</p>
<ul style="list-style-type: none"> Participation 	Later of April 1, 1997, or the attainment of age 21 and completion of 1 year of service
<ul style="list-style-type: none"> Employer contributions 	Determined annually by actuarial computations made by an Enrolled Actuary
<ul style="list-style-type: none"> Employee contributions 	None required nor permitted
<ul style="list-style-type: none"> Vesting and credited service 	Generally, service as an eligible employee of Silgan Containers Corporation, Silgan Containers Manufacturing Corporation, or Silgan Closures LLC. Service prior to April 1, 1997 with Alcoa is credited for most Current Eligible Employees, and effective April 15, 2002, for Retired Eligible Employees

Normal retirement

<ul style="list-style-type: none"> Eligibility 	For Current Eligible or Retired Eligible Employees: Age 62 with 10 years of service (62/10)
	For Newly Hired Eligible Employees: Age 65 with 5 years of service

Schedule SB, Part V — Summary of Plan Provisions

- Benefit For Current Eligible or Retired Eligible Employees, the monthly benefit is equal to the applicable pension factor for the highest job class in the 10 years preceding retirement times years and complete months of benefit service.

Job Grade	Termination Date on or after 7/1/2011
1 – 4	\$30.25
5 – 8	\$30.90
9 – 12	\$31.55
13 – 16	\$32.25
17 – 20	\$32.90
21 – 24	\$33.55
25 and above	\$34.25

For Newly Hired Eligible Employees, the monthly benefit is equal to the applicable pension factor times years of benefit service.

Job Grade	Termination on or after 7/1/2011
1 – 4	\$27.25
5 – 8	\$27.90
9 – 12	\$28.55
13 – 16	\$29.25
17 – 20	\$29.90
21 – 24	\$30.55
25 and above	\$31.25

Years of benefit service for Newly Hired Eligible Employees shall not include service prior to April 1, 1997.

For participants who receive years of benefit service prior to April 1, 1997, the amount of benefit payable by Silgan Closures will be offset by the amount of benefit payable under the Alcoa hourly plan.

Early retirement

- Eligibility **For Current Eligible or Retired Eligible Employees:**
 60/10 Retirement - Age 60 (but not 62) with 10 (but not 30) years of service
 30 Year Retirement – 30 years of service and less than age 62
 55/10 Retirement – Age 55 (but not 62) with 10 (but not 30) years of service, and either i) service termination the result of plant shutdown, or ii) continuous absence of 5 years due to layoff, sickness or accident
 70/80 Retirement – Less than age 62 with 10 years of service and either i) Age 55 and sum of age and service at least 70, or ii) sum of age and service at least 80; and either iii) absent for 2 years due to layoff, sickness or accident, or iv) absent less than 2 years due to displacement because of plant shutdown

Schedule SB, Part V — Summary of Plan Provisions

	<p>Rule of 65 Retirement – 20 years of service and sum of age and service at least 65, and either i) absent for 2 years due to layoff, sickness or accident, or ii) absent for less than 2 years due to energy-related plant shutdown</p> <p>For Newly Hired Eligible Employees:</p> <p>55/10 Retirement – Age 55 with 10 years of service, and either i) service termination the result of plant shutdown, or ii) continuous absence of 5 years due to layoff, sickness or accident.</p>
• Benefit	<p>Newly Hired Employees are not eligible to commence benefits prior to age 65, except under 55/10 Retirement. The 55/10 Retirement Pension is unreduced for early commencement.</p> <p>Current Eligible or Retired Eligible Employees can retire under 62/10 Retirement, 30-Year Retirement, 55/10 Retirement, 70/80 Retirement or Rule of 65 Retirement and receive an unreduced early pension. If 60/10 Retirement is elected, the benefit is actuarially reduced by month for early commencement prior to age 62, as follows: Age 61: .9095 Age 60: .8293</p>
Late retirement	
• Eligibility	Retirement after normal retirement age
• Benefit	Retirement benefit as of the end of the prior Plan Year increased by the greater of: (i) any additional accrual attributable to service during the Plan Year or (ii) the actuarial equivalent adjustment to reflect delayed payment.
Deferred vested	
• Eligibility	5 years of vesting service
• Benefit	Deferred normal retirement benefit or, for Current Eligible or Retired Eligible Employees, a benefit commencing on or after age 60 equal to the normal retirement benefit actuarially reduced for early commencement, as follows: Age 61: .9095 Age 60: .8293
Disability	
• Eligibility	Total and permanent disability that continues for at least 5 months and completion of 10 years of service
• Benefit	<p>For Current Eligible or Retired Eligible Employees:</p> <p>(i) The monthly benefit which is payable to age 62 is the greater of the normal retirement benefit, or \$400.00. The benefit is payable immediately as a life annuity, but only if not in receipt of company-sponsored sickness and accident benefits and is offset by the benefit payable from the Alcoa plan. The normal retirement benefit is payable upon the cessation of the disability pension.</p> <p>ii) For Newly Hired Eligible Employees: If disability occurs after age 62, the monthly benefit is payable to age 65, and is the greater of the normal retirement benefit, or \$400.00. The benefit is payable immediately as a life annuity, but only if not in receipt of company-sponsored sickness and accident benefits. The normal retirement benefit is payable upon the cessation of the disability pension.</p>

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
<ul style="list-style-type: none"> Benefit prior to early retirement 	<p>If an active participant dies while vested, but before becoming eligible for retirement, his surviving spouse (if any) is entitled to a monthly pension benefit for life commencing at earliest date of retirement. The benefit is equal to 50% of the benefit the participant would have received if he had been age 62 and retired on the date of his death, reduced for surviving spouse coverage.</p> <p>If a terminated vested participant dies prior to retirement, the surviving spouse is entitled to a monthly pension benefit for life equal to 50% of the pension benefit, reduced for surviving spouse coverage. The benefit may commence at the later of the date of death and the date the participant would have obtained age 60, and is actuarially reduced for early commencement prior to the date the participant would have attained age 62. No death benefit is payable for any month during which a Special Retirement Pension is received.</p>
<ul style="list-style-type: none"> Benefit after early but before normal retirement 	<p>If an active participant dies after meeting eligibility requirements for retirement, the surviving spouse is entitled to a monthly pension benefit for life equal to 50% of the accrued benefit, reduced for surviving spouse coverage.</p> <p>No death benefit is payable for any month during which a Special Retirement Pension is received.</p>
Social Security Supplement	
<ul style="list-style-type: none"> Eligibility 	<p>For a participant who retires under disability, the 70/80 retirement or the Rule of 65 retirement. The supplement begins during the fourth month of retirement under 70/80 or Rule of 65 retirement, or during the first month of disability retirement. This benefit does not apply to Newly Hired Eligible employees.</p>
<ul style="list-style-type: none"> Benefit 	<p>The supplementary pension benefit is \$400.00 per month (subject to certain reductions) payable to age 62.</p>
Vacation Allowance	
<ul style="list-style-type: none"> Eligibility 	<p>Current Eligible Employees, Retired Eligible Employees who terminate on or after April 1, 1999, or Newly Hired Employees hired prior to April 15, 2002, and who retire under either the Normal, 62/10, 60/10, 30-Year, 55/10, 70/80 or Rule of 65 Retirement.</p>
<ul style="list-style-type: none"> Benefit 	<p>Vacation Allowance equal to 10 weeks of vacation pay based on the vacation rate of pay as of April 15, 2002.</p>
Unpredictable contingent event benefits	
<ul style="list-style-type: none"> Event 	<p>Layoff due to plant shutdown</p>
<ul style="list-style-type: none"> Benefit 	<p>Benefits provided as a result of this event are excluded from this valuation</p>
Form of benefits	
<ul style="list-style-type: none"> Automatic form for unmarried participants 	<p>Life annuity to participant.</p>

Schedule SB, Part V — Summary of Plan Provisions

• Automatic form for married participants	50% Joint and Survivor annuity
• Optional forms	50% Joint and Survivor annuity 75% Joint and Survivor annuity
• Optional form conversion factors	PPA 2017 blended mortality table and an interest rate of 5.50% per annum
• Restoration of payments on account of spouse's death	If a participant has commenced distribution of his accrued benefit in the form of a QJSA and the spouse predeceases the participant or is no longer entitled to any benefit due to a QDRO, the participant's election for the QJSA will be converted into an SLA with the monthly amount equal to what the participant would have received upon retirement.

Miscellaneous

- | | |
|--------------------|---|
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000. |
|--------------------|---|

Benefits included or excluded

Unless noted below, all benefits provided by the plan, including Amendments, are included in this valuation:

- **Most recent plan amendments included:** Seventh Amendment effective December 21, 2023
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* Active participants over normal retirement age as of valuation date are valued using the greater of the current accrued benefit or the benefit at age 65 with actuarial increase using the PPA 2017 mortality table and a 5.50% discount rate.
 - *Deferred vested participants:* Deferred vested participants over normal retirement age as of valuation date are valued with an actuarially increased benefit using PPA 2017 mortality table and a 5.50% discount rate.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan provides benefits as a result of layoffs due to the plant closures, but are excluded from the valuation.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest rates and mortality were updated from 2023 to 2024 in accordance with PPA.
- The expense component of normal cost decreased from \$22,000 to \$20,000 to reflect our expectations for the current year.
- The expected investment return decreased from 4.59% in 2023 to 4.84% in 2024.