

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program.
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: SWIFT-ECKRICH, INC. HOURLY RETIREMENT PLAN PROGRAM
1b Three-digit plan number (PN): 008
1c Effective date of plan: 10/30/1948
2a Plan sponsor's name (employer, if for a single-employer plan): CONAGRA BRANDS, INC.
2b Employer Identification Number (EIN): 47-0248710
2c Plan Sponsor's telephone number: 312-549-5000
2d Business code (see instructions): 311900

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor CONAGRA BRANDS EMPLOYEE BENEFITS ADMIN COMMITTEE 222 WEST MERCHANDISE MART PLAZA SUITE 1300 CHICAGO, IL 60654	3b Administrator's EIN 62-1756117 3c Administrator's telephone number 312-549-5000
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	2168
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	20
a(2) Total number of active participants at the end of the plan year	6a(2)	20
b Retired or separated participants receiving benefits	6b	1381
c Other retired or separated participants entitled to future benefits	6c	281
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1682
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	407
f Total. Add lines 6d and 6e	6f	2089
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u> (4) <input type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (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 _____

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>SWIFT-ECKRICH, INC. HOURLY RETIREMENT PLAN PROGRAM</u>	B Three-digit plan number (PN) ▶	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CONAGRA BRANDS, INC.</u>	D Employer Identification Number (EIN) <u>47-0248710</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 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 <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>87231274</u>	
b Actuarial value	2b	<u>86347141</u>	
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	<u>1759</u>	<u>39082580</u>	<u>39082580</u>
b For terminated vested participants	<u>401</u>	<u>8252306</u>	<u>8252306</u>
c For active participants	<u>20</u>	<u>1310576</u>	<u>1361650</u>
d Total	<u>2180</u>	<u>48645462</u>	<u>48696536</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>5.09 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>42839</u>	
b Expected plan-related expenses	6b	<u>290000</u>	
c Target normal cost	6c	<u>332839</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 <u>RON COZZOLINO</u> Signature of actuary <u>WILLIS TOWERS WATSON US LLC</u> Firm name <u>WILLIS TOWER 233 SOUTH WACKER DRIVE SUITE 1800 CHICAGO, IL 60606</u> Address of the firm	<u>10/14/2025</u> Date <u>23-06794</u> Most recent enrollment number <u>312-525-2324</u> Telephone number (including area code)
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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)	1017774	6739450
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)	1017774	6739450
10	Interest on line 9 using prior year's actual return of <u>7.30</u> %	74298	491980
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>5.17</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1092072	7231430

Part III Funding Percentages			
14	Funding target attainment percentage	14	160.22 %
15	Adjusted funding target attainment percentage	15	177.31 %
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	163.63 %
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 64
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 type="checkbox"/> Yes <input checked="" 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 checked="" type="checkbox"/> Yes <input 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	332839
b Excess assets, if applicable, but not greater than line 31a			31b	332839
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34	0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)			36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37	0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)			38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40 Unpaid minimum required contributions for all years			40	0

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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

A Name of plan <u>SWIFT-ECKRICH, INC. HOURLY RETIREMENT PLAN PROGRAM</u>	B Three-digit plan number (PN)	<u>008</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CONAGRA BRANDS, INC.</u>	D Employer Identification Number (EIN) <u>47-0248710</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>CONAGRA FOODS MASTER PENSION TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>CONAGRA BRANDS, INC.</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>04-3407425-001</u>	<u>M</u>		<u>86878523</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (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>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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	
A Name of plan SWIFT-ECKRICH, INC. HOURLY RETIREMENT PLAN PROGRAM	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 CONAGRA BRANDS, INC.	D Employer Identification Number (EIN) 47-0248710

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	671910	823737
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	87006164	86878523
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	87678074	87702260
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	486621	4184644
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	486621	4184644
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	87191453	83517616

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		963945
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		963945

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4137454	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4137454
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	500328	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		500328
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4637782

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-3673837
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LUTZ & COMPANY, LLC

(2) EIN: 47-0625816

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		11000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557621.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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

A Name of plan <u>SWIFT-ECKRICH, INC. HOURLY RETIREMENT PLAN PROGRAM</u>	B Three-digit plan number (PN) ▶	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONAGRA BRANDS, INC.</u>	D Employer Identification Number (EIN) <u>47-0248710</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-1867445

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	16
--	---	----

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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: 2.5 % Private Equity: 12.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 76.6 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.9 % Other: 6.3 %

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 _____.

Swift-Eckrich, Inc. Hourly Retirement Plan

Financial Statements and Independent Auditors' Report

December 31, 2024 and 2023



Swift-Eckrich, Inc. Hourly Retirement Plan

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Note: Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

INDEPENDENT AUDITORS' REPORT

Employee Benefits Administrative Committee
Swift-Eckrich, Inc. Hourly Retirement Plan
Omaha, Nebraska

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

We have performed audits of the financial statements of Swift-Eckrich, Inc. Hourly Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' 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 ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Lutz & Company, P.C.

October 9, 2025

Swift-Eckrich, Inc. Hourly Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>		<u>2023</u>
ASSETS			
Interest in Master Trust Investments at Fair Value	\$ 86,878,523	\$	87,006,164
Accrued Interest, Dividends and Other Receivables	823,737		671,910
Total Assets	87,702,260		87,678,074
LIABILITIES			
Net Due to Broker for Securities Purchased	4,156,377		446,799
Other Liabilities	28,267		39,822
Total Liabilities	4,184,644		486,621
NET ASSETS AVAILABLE FOR BENEFITS	\$ 83,517,616	\$	87,191,453

See Notes to Financial Statements.

Swift-Eckrich, Inc. Hourly Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income From Interest in Master Trust		
Net Appreciation in Fair Value of Investments	\$ -	\$ 3,190,659
Interest and Dividends from Investments	3,275,671	3,200,889
Total Investment Income from Interest in Master Trust	3,275,671	6,391,548
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Net Depreciation in Fair Value of Investments in Master Trust	2,311,726	-
Benefits Paid Directly to Participants	4,137,454	7,575,859
Administrative Expenses	500,328	654,413
Total Deductions	6,949,508	8,230,272
NET DECREASE	(3,673,837)	(1,838,724)
Net Assets Available for Benefits, Beginning of Year	87,191,453	89,030,177
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 83,517,616	\$ 87,191,453

See Notes to Financial Statements.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following brief description of the Swift-Eckrich, Inc. Hourly Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document or Summary Plan Description for a more complete description of the Plan's provisions.

Plan Provisions and Funding Policy

The Plan is a defined benefit pension plan covering eligible participants at Swift-Eckrich plants. Additional participants, at various locations throughout the country, are covered under 11 different supplements of the Plan to which Conagra Brands, Inc. (the Company) contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to provide specified retirement benefits to covered employees and meet the funding provisions of the Employee Retirement Income Security Act of 1974 (ERISA). There were no contributions made by the Company for the Plan years ended December 31, 2024 and 2023. The Plan's actuary has advised that the minimum funding requirements of ERISA have been met in 2024 and 2023. There are no employee contributions. State Street Bank and Trust Company (the Trustee or State Street) serves as the trustee of the Plan, and together with several investment managers, manages the Plan's investments through a master trust.

Swift employees are eligible to participate on their date of employment. Eckrich employees are eligible after six months of service. Credited service is based on 1,000 to 2,000 hours of service in a Plan year.

Pension Benefits

Employees are eligible for monthly pension benefit payments beginning at the normal retirement age (65 years of age). Benefits are calculated according to a benefit formula described in the Plan supplements based upon total years of credited service and the benefit rate in effect at the date of calculation.

The normal form of pension benefit for an employee with no eligible spouse is payable for the employee's lifetime only. The normal form of pension benefit for an employee with an eligible spouse is payable at an actuarially reduced amount for the employee's lifetime and, thereafter, at a fixed percentage of such amount for the eligible spouse's lifetime. An employee may elect to modify the normal form of pension by exercising one of several options, including a lifetime annuity, a joint and survivor annuity, or a five- or 10-year certain life annuity. Reduced benefits are payable upon early retirement after attaining age 55 with a minimum of five years of service, except for Supplement L, which has no early retirement provision.

All terminated participants with a deferred vested accrued benefit less than \$7,000 (\$5,000 prior to January 1, 2024) automatically receive a lump-sum distribution to an individual retirement account designated by the participant or the Conagra Brands, Inc. Employee Benefits Administrative Committee (the Committee).

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

In November 2023, the Plan was amended to provide for a voluntary lump sum payment window for certain participants, that was completed by December 31, 2023. Benefit payments of approximately \$3,269,000 were paid by the Plan in response to this offering and are included in benefits paid directly to participants on the statement of changes in net assets available for benefits for the year ended December 31, 2023. There was not a lump sum payment window for the year ended December 31, 2024.

Vesting

Participants are fully vested upon the completion of five years of service.

Administration

The Plan is administered by the Committee, which is appointed by the chairman of the Committee.

2. Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

Contributions

Contributions from the Company are accrued based upon amounts required to be funded under provisions of ERISA or, if greater, amounts to be contributed for the year, under the funding policy adopted. It is the Company's policy to fund quarterly contributions that will comply with or exceed the minimum funding requirements of ERISA.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of the fair value measurements.

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

Risks and Uncertainties

The Plan invests in a master trust (see Note 7), which has various underlying 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 and the actuarial present value of accumulated plan benefits are prepared 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.

Benefits

Benefits are recorded when paid.

Expenses

Administrative expenses of the Plan are paid by the Plan as provided in the plan document.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through October 9, 2025. Subsequent to December 31, 2024, the Company's Employee Benefits Administrative Committee approved the transfer out of approximately 20 participants and approximately \$2,600,000 in Plan assets from the Plan to the Conagra Brands, Inc. Pension Plan for Hourly Rate Production Employees. This transaction is expected to be finalized before December 31, 2025.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Additionally, subsequent to December 31, 2024, the Company's Employee Benefits Administrative Committee approved the termination of the Plan on August 14, 2025 to be effective on December 31, 2025. The Company intends to file a standard termination notice with the Pension Benefit Guaranty Corporation and will distribute all remaining benefits to participants and beneficiaries through either lump-sum payments or the purchase of annuity contracts from a qualified insurance company. The Company expects that the Plan will have sufficient net assets to settle all participant benefit obligations, with distributions anticipated to occur in 2026. Any remaining excess funds will be transferred to a qualified replacement plan in 2026, if available, pending receipt of all necessary government approvals. The financial statements for the year ending December 31, 2025, and thereafter are expected to be on the liquidation basis of accounting.

3. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated June 28, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

The Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the financial statements.

Accounting principles generally accepted in the United States of America require 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 applicable taxing authority. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for the years prior to 2021.

4. Termination of the Plan

On August 14, 2025, the Company's Employee Benefits Administrative Committee approved the termination of the Plan effective on December 31, 2025. Upon the termination date, distributions will be made by the Plan in accordance with ERISA and its related regulations. Satisfaction of benefit obligations is estimated to be completed in the spring of 2026. Any remaining excess funds will be transferred to a qualified replacement plan in 2026, if available, pending receipt of all necessary government approvals. The net assets of the Plan will be allocated among participants and beneficiaries, as prescribed by ERISA, generally in the following order:

- Benefits attributable to employee contributions, taking into account those paid out before termination.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

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

To the extent that there are unfunded vested benefits other than benefits that become vested by virtue of Plan terminations, ERISA provides that such benefits are payable to participants, up to specified limitations, by the PBGC. The PBGC guarantees most, but not all, vested retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

5. Actuarial Methods and Assumptions

The methods and significant assumptions used in the actuarial valuation of the Plan were as follows:

Interest: Interest is 6.33 percent and 5.33 percent for calculating actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024, respectively.

Mortality: Mercer's Pri-2012 Blue Collar base table, Generational MMP-2021 Mortality Improvement Scale, and 2025 IRC Section 417(e) prescribed lump sum mortality table were used for pre and post commencement participant calculations of actuarial present value of accumulated plan benefits as of January 1, 2025. Willis Towers Watson's Pri-2012 Blue Collar base table, Generational MP-2021 Mortality Improvement Scale, and 2024 IRC Section 417(e) prescribed lump sum mortality table were used for pre and post commencement participant calculations of actuarial present value of accumulated plan benefits as of January 1, 2024.

Retirement: Retirement is assumed at increasing rates beginning at age 55 (3.5 percent for current active participants and 50 percent for current deferred vested participants) and continuing through age 75 (100 percent) for employees for calculating the actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024. On average, vested terminated employees are assumed to commence benefits at age 62 for most supplements.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

The accrued benefit payable for vested terminated employees before the age of 65 is increased to the earlier of their current age or age 71 using the Group Annuity Reserving (GAR 94) Mortality Table Projected to 2002, blended 50 percent males, 50 percent females, and 7.00 percent interest for calculating the actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024.

Spousal Benefits: It is assumed that 50 percent of the male employees are married, with spouses three years younger, and 50 percent of the female employees are married, with spouses one year older, for the actuarial present value of accumulated benefits as of January 1, 2025 and 2024.

Disability: No explicit disability incidence rate was included in the actuarial assumptions as of January 1, 2025. Disability was assumed at increasing rates beginning at age 25 (.219 percent and .150 percent for males and females, respectively) and continuing through age 65 (4.369 percent and 2.718 percent for males and females, respectively) for calculating the actuarial present value of accumulated plan benefits as of January 1, 2024.

There were no significant Plan provision changes for the calculation of actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

6. Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service 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 benefits is determined by independent actuaries, (Mercer, the current actuary, and Willis Towers Watson, the former actuary), and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences. The most recent actuarial valuation performed by the Plan's actuaries was as of January 1, 2025.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

As of January 1, 2025 and 2024, the actuarial present value of accumulated plan benefits for the Plan are as follows:

	<u>2025</u>	<u>2024</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants Currently Receiving Payments	\$ 33,323,034	\$ 37,624,954
Other Participants	8,773,914	9,146,911
Non-Vested Benefits	27,205	48,800
Actuarial Present Value of Accumulated Benefits at End of Year	<u>\$ 42,124,153</u>	<u>\$ 46,820,665</u>

The changes in accumulated plan benefits of the Plan for the years ended January 1, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Actuarial Present Value of Accumulated Benefits at Beginning of Year	<u>\$ 46,820,665</u>	<u>\$ 53,581,864</u>
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	(3,205,401)	(416,111)
Decrease in Discount Period	2,376,090	2,601,530
Actuarial Gains and Losses and Benefits Accumulated	270,253	(1,370,759)
Benefits Paid Directly to Participants	(4,137,454)	(7,575,859)
Net Decrease	<u>(4,696,512)</u>	<u>(6,761,199)</u>
Actuarial Present Value of Accumulated Benefits at End of Year	<u>\$ 42,124,153</u>	<u>\$ 46,820,665</u>

The change in actuarial assumptions in 2025 was primarily due to the change in mortality tables, interest rates, and assumed benefit commencement age for current deferred vested participants. The change in actuarial assumptions in 2024 was primarily due to the change in mortality tables and interest rates.

7. Interest in Master Trust - Information Certified or Provided by State Street

Substantially all of the Plan's investment assets are held in a trust account at State Street and consist of an interest in the Conagra Brands, Inc. Defined Benefit Plans Master Trust (the Master Trust), a master trust established by Conagra Brands, Inc. and administered by State Street. Use of the Master Trust permits the commingling of the trust assets of a number of pension plans of Conagra Brands, Inc. and its subsidiaries for investment and administrative purposes. Although assets are commingled in the Master Trust, State Street maintains supporting records for the purpose of allocating net assets, net investment income, and administrative expenses to the various participating plans.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Investments in the Master Trust are allocated to the various plans, in part based on the actuarial valuation performed. The investment strategy for each plan is determined by the Trustee and the Company. The accrued interest, dividends, and other receivables and net due to broker for securities purchased represent the Plan's share of the Master Trust totals. Net investment income and administrative expenses of the Master Trust are allocated by State Street to each participating plan based on the relationship of the interest of each plan to the total of the interests of all participating plans.

The following is a summary of information regarding the Master Trust and the Plan's interest in the Master Trust included in the Plan's financial statements that was prepared by or derived from information provided by State Street, the Trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that information provided to the Plan Administrator by the Trustee related to the following assets is complete and accurate to the best of their knowledge and belief, including the Plan's interest in the Master Trust and related allocation of the net investment income. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements related to the following assets.

The net assets of the Master Trust and the Plan's interest in the Master Trust that are certified by the Trustee at December 31, 2024 are summarized as follows:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Common Collective Trusts and Registered Investment Companies	\$ 116,079,282	\$ 13,616,427
U.S. Government Securities	428,680,899	17,568,822
Corporate Bonds	1,723,548,852	36,157,499
Short-term Investments	79,265,709	2,392,375
Partnerships and Joint Ventures	131,650,870	15,860,831
Other Investments	24,047,410	1,282,569
Total Investments at Fair Value	<u>2,503,273,022</u>	<u>86,878,523</u>
Plus:		
Accrued Interest, Dividends, and Other Receivables	27,108,676	823,737
Less:		
Net Due to Broker for Securities Purchased	(40,571,831)	(4,156,377)
Total Net Assets	<u>\$ 2,489,809,867</u>	<u>\$ 83,545,883</u>

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

The net assets of the Master Trust and the Plan's interest in the Master Trust that are certified by the Trustee at December 31, 2023 are summarized as follows:

	Master Trust Balances	Plan's Interest in Master Trust Balances
Common Collective Trusts and Registered Investment Companies	\$ 195,759,231	\$ 14,390,820
U.S. Government Securities	421,799,856	10,504,846
Corporate Bonds	1,778,327,067	39,585,035
Short-term Investments	78,161,573	3,339,901
Partnerships and Joint Ventures	152,431,232	18,142,878
Other Investments	21,950,557	1,042,684
Total Investments at Fair Value	<u>2,648,429,516</u>	<u>87,006,164</u>
Plus:		
Accrued Interest, Dividends, and Other Receivables	25,867,843	671,910
Less:		
Net Due to Broker for Securities Purchased	(11,893,317)	(446,799)
Total Net Assets	<u>\$ 2,662,404,042</u>	<u>\$ 87,231,275</u>

The net investment income of the Master Trust that are certified by the Trustee for the years ended December 31, 2024 and 2023 is summarized as follows:

	2024	2023
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (96,003,161)	\$ 112,746,945
Interest and Dividends from Investments	111,060,603	113,464,431
Net Investment Income	<u>\$ 15,057,442</u>	<u>\$ 226,211,376</u>

8. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, Fair Value Measurements and Disclosures, provides the 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 FASB ASC 820 are described as follows:

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

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Registered Investment Companies and Common Collective Trusts: Registered investment companies and common collective trusts are valued at quoted market prices, which represent the net asset values of securities held in such funds at year-end, or net asset value (NAV), as provided by the custodian, which is used as a practical expedient to estimate fair value for these accounts based on the availability of quoted market prices.

U.S. Government Securities, Corporate Bonds, and Other Investments: Government securities and corporate bonds are valued at quoted market prices when available in an active market. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics, or discounted cash flow.

Partnerships and Joint Ventures: Partnerships and joint ventures are generally valued at estimated fair value, which represent the NAV of securities held in such funds at year-end, as supplied by the respective funds' general manager and investment managers. NAV is used as a practical expedient to estimate fair value for these accounts based on the availability of quoted market prices. If active markets exist for partnerships and joint ventures, such partnership and joint venture interests are valued at the closing price reported on the active market on which the interests are traded.

Short-term Investments: These money market funds are valued either at cost, which approximates fair value, or net asset value determined by the NAV of the underlying investments. NAV is used as a practical expedient to estimate fair value for these funds based on the availability of quoted market prices.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

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.

There were no transfers between levels during the years ended December 31, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government Securities	\$ -	\$ 428,680,899	\$ -	\$ 428,680,899
Corporate Bonds	-	1,723,548,852	-	1,723,548,852
Short-term Investments	2,298,485	-	-	2,298,485
Other Investments	-	24,047,410	-	24,047,410
Total Investments at Fair Value	<u>\$ 2,298,485</u>	<u>\$ 2,176,277,161</u>	<u>\$ -</u>	<u>2,178,575,646</u>
Investments Measured at NAV				<u>324,697,376</u>
Total Investments				<u>\$ 2,503,273,022</u>

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2023 :

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. Government Securities	\$ -	\$ 421,799,856	\$ -	\$ 421,799,856
Corporate Bonds	-	1,778,327,067	-	1,778,327,067
Short-term Investments	1,943,239	-	-	1,943,239
Other Investments	-	21,950,557	-	21,950,557
Total Investments at Fair Value	<u>\$ 1,943,239</u>	<u>\$ 2,222,077,480</u>	<u>\$ -</u>	<u>2,224,020,719</u>
Investments Measured at NAV				<u>424,408,797</u>
Total Investments				<u>\$ 2,648,429,516</u>

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

9. Fair Value of Investments in Certain Entities

The following tables set forth additional disclosures of the Master Trust's investments whose fair value is estimated using NAV per share as of December 31, 2024 and 2023:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Registered Investment Companies and Common Collective Trusts	\$ 116,079,282	\$ 32,167,871	(b)	(b)
Short-term Investments	76,967,224	None	(a)	(a)
Partnerships and Joint Ventures	131,650,870	6,402,381	(b)	(b)

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Registered Investment Companies and Common Collective Trusts	\$ 195,759,231	\$ 33,121,306	(b)	(b)
Short-term Investments	76,218,334	None	(a)	(a)
Partnerships and Joint Ventures	152,431,232	10,129,203	(b)	(b)

(a) This category of investments seeks to replicate movements of an index of a specific financial market. Redemption frequency and redemption notice period are generally daily for this category of investments.

(b) This category includes several investments that are considered long-term investments with varying redemption availability. Certain investments within this category have imposed redemption gates which may further restrict or limit the redemption of invested funds therein.

10. Related-Party Transactions and Party-in-Interest Transactions

The Plan's short-term investments are managed by State Street. State Street is the Trustee as defined by the Plan and, therefore, the related transactions qualify as party-in-interest transactions. Total expenses paid by the Master Trust related to services provided by State Street were approximately \$915,000 and \$922,000 for the years ended December 31, 2024 and 2023, respectively.

Swift-Eckrich, Inc. Hourly Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

The Plan utilizes certain investment managers as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

The following is a list of investment managers as of December 31:

<u>2024</u>	<u>2023</u>
NISA	NISA
Pacific Investment Management	Pacific Investment Management
Blackrock	Blackrock

Fees paid by the Master Trust for the administrative expenses related to these parties amounted to approximately \$3,133,000 and \$3,484,000 for the years ended December 31, 2024 and 2023, respectively.

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SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	1	0	0	0	0	0	1
55-59	0	0	1	0	0	2	1	1	1	1	0	6
60-64	0	0	0	1	0	1	3	3	3	3	0	11
65-69	0	0	0	0	0	0	0	0	0	0	2	2
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	1	0	4	4	4	4	4	2	20

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Swift-Eckrich, Inc. Hourly Retirement Plan Program
 EIN / PN: 47-0248710/008
 Plan Sponsor: Conagra Brands, Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Conagra Brands, Inc. (Conagra)

Statement of Assumptions

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- Applicable month January
- Interest rate basis 3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$290,000

Plan Name: Swift-Eckrich, Inc. Hourly Retirement Plan Program
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Plan Sponsor: Conagra Brands, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

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

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

Rates not reflecting stabilization are to be used for purposes of determining the deductible limit.

Demographic and Other Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Benefit commencement dates	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
• Deferred vested benefit	See Retirement Rates section below for deferred vested commencement rates
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment
Form of payment	100% of single participants are assumed to elect a single life annuity. 50% of married participants are assumed to elect a single life annuity, 25% are assumed to elect a 50% Joint & Survivor annuity, and 25% are assumed to elect a 100% J&S.
Percent married	50% of males; 50% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.
Spouse age	For male participants, spouse is assumed 3 years younger. For female participants, spouse is assumed 1 year older.

Plan Name: Swift-Eckrich, Inc. Hourly Retirement Plan Program
EIN / PN: 47-0248710/008
Plan Sponsor: Conagra Brands, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality:

- Funding Calculations** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Lump sum mortality** 2024 IRC Section 417(e) prescribed table

Disability rates

The rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
25	0.219%	0.150%
30	0.309%	0.252%
35	0.431%	0.388%
40	0.597%	0.547%
45	0.829%	0.777%
50	1.224%	1.201%
55	2.118%	1.962%
60	3.240%	2.326%
65	4.369%	2.718%

Termination (not due to disability or retirement) rates

The rates at which participants are assumed to terminate employment by age and service are shown below:

Percentage assumed to leave during the year						
		Full Years of Service				
Attained Age	Less than 1	1	2	3	4	5+
25	.35	.25	.14	.09	.08	.0963
30	.35	.25	.14	.09	.08	.0756
35	.35	.25	.14	.09	.08	.0615
40	.35	.25	.14	.09	.08	.0490
45	.35	.25	.14	.09	.08	.0435
50	.35	.25	.14	.09	.08	.0535
55	.35	.25	.14	.09	.08	.0584

Plan Name: Swift-Eckrich, Inc. Hourly Retirement Plan Program
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60	.35	.25	.14	.09	.08	.0550
65	.35	.35	.15	.13	.13	.0000

Retirement

Rates at which participants are assumed to retire by age are shown below.

Percentage assumed to retire during the year		
Age	Current Active Participants	Current Deferred Vested
<55	0.000	0.000
55	0.035	0.050
56-59	0.035	0.050
60	0.045	0.050
61	0.045	0.050
62	0.175	0.150
63	0.145	0.150
64	0.145	0.150
65	0.225	0.400
66	0.300	0.200
67	0.300	0.200
68	0.300	0.200
69	0.300	0.200
70-74	0.300	1.000
>74	1.000	1.000

Future deferred vested participants are assumed to commence benefits at age 65 for Supplement Eighteen and age 62 for all other supplements.

Additional Assumptions

Actuarial Increases

Actuarial increases are applied to active participants who are over age 71, as the plan provides suspension of benefits notices to participants who work beyond normal retirement.

Actuarial increases are applied to current deferred vested participants past normal retirement. The valuation also assumes deferred vested participants over the age of 71 receive back payments with interest from age 71 to commencement age.

Cash flow

- Timing of benefit payments

Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Annuity payments are payable monthly at the beginning of the month and

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lump sum payments are payable on date of decrement.

- Amount and timing of contributions

Contributions are assumed to be made on the last day required to meet quarterly and minimum funding requirements.

Funding policy

The Plan Sponsor will contribute each year in an amount that will satisfy the statutory minimum required contribution as defined by the Employee Retirement Income Security Act of 1974, as amended. However, the Plan Sponsor reserves the right to make discretionary contributions in excess of the minimum required contribution from time to time.

Methods

Census date

January 1, 2024

Measurement date

January 1, 2024

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Decrement Timing Model

Rounded Middle of Year – All decrements are assumed to occur at the middle of the year to approximate the pattern of decrements that occur throughout the year.

In addition, eligibility for benefits, commencement and cessation of benefits, and other commencement factors will reflect the middle of the year timing.

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Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather, such participants' benefits are valued using the benefit choice assumptions described above.

Sources of Data and Other Information

The plan sponsor through its third-party administrator furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. An additional listing of participants determined to be deceased through data research completed by the plan sponsor and the plan administrator was provided and resulted in the removal of 10 participants from the census data. In consultation with plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements:

- For deceased participant records with pending beneficiary records, the prior valuation status was used unless otherwise noted by the plan administrator
- For records with missing dates of birth, the date of birth in the prior valuation was used
- For records with missing or unknown gender, the gender in the prior valuation was used
- For records with missing accrued benefits, the prior valuation accrued benefit was used. If no prior accrued benefit was available, the record is assumed to have an accrued benefit of the average benefit for healthy records or disabled records respectively, payable as a single life annuity.
- For active records with missing accrued benefits, the accrued benefit was calculated based on credited service and the multiplier in effect at the record's particular location. If location information was missing, then a minimum annual benefit of \$420 was assumed.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate(s)

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

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Plan-related expenses Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting past experience and PBGC premiums for the coming year.

Rates of increase in:

- Assumed return for asset smoothing The assumed return of 5.22% used for asset smoothing is the expected return on asset assumption chosen by the client for the 2023 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Assumptions Rationale - Significant Demographic

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

Termination Termination rates were based on an experience study conducted in 2023.

Disability Disability rates were based on benchmark data for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.

Retirement Retirement rates were based on an experience study conducted in 2023.

Benefit commencement date for deferred benefits:

- Preretirement death benefit Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit Deferred vested participants are assumed to begin benefits based on rates applied to a number of commencement ages based on an experience study conducted in 2023.

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Form of payment The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on an experience study conducted in 2023.

Marital Assumptions:

- **Percent married** The assumed percentage married is based on experience study performed in 2023.

Source of Prescribed Methods

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

Changes in Assumptions, Methods and Estimation Techniques

Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality tables used for calculating the funding target and target normal cost were updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430. The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRS under IRC §430.
- The assumption for plan-related expenses was changed from \$470,000 for the prior valuation to \$290,000 for the current valuation to account for expected expenses to be paid from the trust during the plan year.

Changes in methods since prior valuation

- There have been no changes in methods since the prior valuation.

Plan Name: Swift-Eckrich, Inc. Hourly Retirement Plan Program
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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 Swift-Eckrich, Inc. Hourly Retirement Plan Program	B Three-digit plan number (PN) ▶	008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONAGRA BRANDS, INC.	D Employer Identification Number (EIN) 47-0248710	
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 <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a		87,231,274
b Actuarial value	2b		86,347,141
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	1,759	39,082,580	39,082,580
b For terminated vested participants	401	8,252,306	8,252,306
c For active participants	20	1,310,576	1,361,650
d Total	2,180	48,645,462	48,696,536
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		5.09%
6 Target normal cost			
a Present value of current plan year accruals	6a		42,839
b Expected plan-related expenses	6b		290,000
c Target normal cost	6c		332,839

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	<p style="font-size: 2em; margin: 0;"><i>RTC</i></p> <p style="margin: 0;">Signature of actuary</p>	<p style="font-size: 1.5em; margin: 0;"><i>10/14/2025</i></p> <p style="margin: 0;">Date</p>
	<p>Ron Cozzolino</p> <p>Type or print name of actuary</p>	<p>2306794</p> <p>Most recent enrollment number</p>
	<p>Willis Towers Watson US LLC</p> <p>Firm name</p>	<p>312-525-2324</p> <p>Telephone number (including area code)</p>
	<p>Willis Tower 233 South Wacker Drive Suite 1800 Chicago IL 60606</p> <p>Address of the firm</p>	

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)	1,017,774	6,739,450
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)	1,017,774	6,739,450
10	Interest on line 9 using prior year's actual return of <u>7.30%</u>	74,298	491,980
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>5.17%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	1,092,072	7,231,430

Part III Funding Percentages			
14	Funding target attainment percentage	14	160.22%
15	Adjusted funding target attainment percentage	15	177.31%
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	163.63%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	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** 0

22 Weighted average retirement age **22** 64

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	332,839
b Excess assets, if applicable, but not greater than line 31a	31b	332,839

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
35 Balances elected for use to offset funding requirement	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Retirement Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Weighted Value
55	0.035	1,000	35	1,925
56	0.035	965	34	1,891
57	0.035	931	33	1,858
58	0.035	899	31	1,824
59	0.035	867	30	1,791
60	0.045	837	38	2,259
61	0.045	799	36	2,194
62	0.175	763	134	8,281
63	0.145	630	91	5,752
64	0.145	538	78	4,996
65	0.225	460	104	6,732
66	0.300	357	107	7,063
67	0.300	250	75	5,019
68	0.300	175	52	3,566
69	0.300	122	37	2,533
70	0.300	86	26	1,799
71	0.300	60	18	1,277
72	0.300	42	13	907
73	0.300	29	9	643
74	0.300	21	6	457
75	1.000	14	14	1,080
			1,000	63,845
Average age at retirement				64

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Conagra Brands, Inc.
EIN/PN	47-0248710/008
Plan Name	Swift-Eckrich, Inc. Hourly Retirement Plan Program
Valuation Date	January 1, 2024
Enrolled Actuary	Ron Cozzolino
Enrollment Number	23-06794

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

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

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	7,753	223,512	4,179,119	4,410,384
2025	23,814	283,351	4,005,953	4,313,118
2026	40,087	372,389	3,836,146	4,248,622
2027	55,261	441,399	3,667,977	4,164,637
2028	69,356	500,811	3,500,452	4,070,619
2029	83,272	543,527	3,332,780	3,959,579
2030	94,414	576,421	3,164,753	3,835,588
2031	101,734	607,000	2,998,622	3,707,356
2032	107,844	628,359	2,835,573	3,571,776
2033	112,377	642,814	2,674,782	3,429,973
2034	114,966	651,393	2,516,309	3,282,668
2035	117,117	654,428	2,360,682	3,132,227
2036	118,776	655,413	2,207,712	2,981,901
2037	118,959	654,661	2,057,482	2,831,102
2038	118,437	649,989	1,910,062	2,678,488
2039	117,447	640,423	1,765,546	2,523,416
2040	115,689	627,908	1,624,095	2,367,692
2041	113,499	612,398	1,485,961	2,211,858
2042	110,882	594,823	1,351,504	2,057,209
2043	107,738	575,310	1,221,196	1,904,244
2044	104,184	553,240	1,095,610	1,753,034
2045	100,328	529,688	975,384	1,605,400
2046	96,174	504,047	861,204	1,461,425
2047	91,731	476,696	753,745	1,322,172
2048	87,048	448,326	653,628	1,189,002
2049	82,097	419,191	561,383	1,062,671
2050	76,870	389,696	477,389	943,955
2051	71,452	360,101	401,855	833,408
2052	65,886	330,685	334,795	731,366

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2053	60,228	301,731	276,030	637,989
2054	54,544	273,510	225,213	553,267
2055	48,908	246,269	181,854	477,031
2056	43,393	220,220	145,346	408,959
2057	38,078	195,544	115,007	348,629
2058	33,036	172,388	90,124	295,548
2059	28,330	150,858	69,978	249,166
2060	24,009	131,024	53,868	208,901
2061	20,107	112,918	41,142	174,167
2062	16,639	96,537	31,204	144,380
2063	13,605	81,852	23,527	118,984
2064	10,991	68,807	17,658	97,456
2065	8,774	57,322	13,211	79,307
2066	6,921	47,306	9,867	64,094
2067	5,393	38,655	7,368	51,416
2068	4,151	31,257	5,509	40,917
2069	3,156	25,001	4,128	32,285
2070	2,369	19,769	3,103	25,241
2071	1,756	15,446	2,341	19,543
2072	1,284	11,918	1,770	14,972
2073	925	9,075	1,342	11,342

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Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 22, 2023 and effective January 1, 2024.

Covered employees Hourly employees at eligible locations.

Participation Participation is frozen to new entrants

Definitions

Vesting service Swift: Continuous employment prior to March 1, 1986 and one year for each calendar year with at least 1,000 Hours of Service following the Effective Date.

Eckrich: Elapsed time from date of hire.

Credited service Swift: There are no remaining Swift actives.

Eckrich: Elapsed days from date of hire divided by 30 and rounded to the next whole month.

Normal retirement date (NRD) Age 65

Accrued Benefit The benefit is based on Credited Service and the benefit rate in effect for each year of Credited Service

Eligibility for Benefits

Normal retirement Age 65

Early retirement Age 55 and the completion of 5 years of Vesting Service.

Late retirement Retirement after age 65

Deferred vested termination Completion of 5 years of Vesting Service.

Disability Same as deferred vested termination for all current actives.

Preretirement death benefit Completion of 5 years of Vesting Service and survival by a spouse.

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SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefits as of the census date were provided by the plan administrator. Benefits accumulate at a rate of \$23 per month of service.
Early retirement	<p>Accrued Benefit reduced by 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the commencement of benefits precedes the Normal Retirement Date.</p> <p>Active and disabled participants are eligible for unreduced benefits at age 60.</p>
Late retirement	The benefit is based on Credited Service and the benefit rate in effect at actual retirement.
Deferred vested termination	<p>The benefit is the Accrued Benefit payable at Normal Retirement Date. For benefits starting prior to Normal Retirement Date:</p> <p>Swift: The benefit is the Accrued Benefit payable at normal retirement age reduced by ½ of 1% for each monthly by which the commencement of benefits precedes the Normal Retirement Date</p> <p>Eckrich: The benefit is the Accrued Benefit payable at normal retirement age reduced by 5/9 for each of the first 60 months and 5/18 of 1% for each of the next 60 months by which the commencement of benefits precedes the Normal Retirement Date</p>
Disablement	Same as deferred vested termination
Preretirement death	
Benefit prior to early retirement	For a participant who dies before meeting the eligibility requirements for early retirement, the benefit is payable to the surviving spouse and is equal to 50% of the actuarially reduced benefit that would have been payable to the participant on the earliest date he/she would have been eligible to commence benefits under the joint and 50% survivor annuity option.
Benefit after early but before normal retirement	For a participant who satisfied the eligibility requirements for early retirement at death, the benefit is payable to the surviving spouse and is equal to 50% of the actuarially reduced benefit that would have been paid to the participant had he/she retired the day before he/she died, and received payment under the joint and 50% survivor annuity option.

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EIN / PN: 47-0248710/008
Plan Sponsor: Conagra Brands, Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Swift: Benefits paid to unmarried children cease at the earlier of children attaining age 18 or getting married.

In no case shall the spouse's or unmarried children's annual benefit be less than \$180.00 for Swift participants.

Benefit after normal retirement 50% of the actuarially reduced benefit that would have been paid to the participant had he/she retired upon his/her Normal Retirement Date and received payment under the joint and 50% survivor annuity option.

Other Plan Provisions

Forms of payment

Automatic form for unmarried participants Life Annuity

Automatic form for married participants Actuarially equivalent joint and 50% survivor annuity.

Optional forms Optional forms available under the plan in addition to the normal forms include:

- joint and 100% survivor annuity,
- joint and 75% survivor annuity,
- 10 year certain and continuous annuity,
- for all Eckrich participants: joint and 66 2/3% annuity or five year certain and continuous annuity

Optional form conversion factors Actuarial reduction is based on the GAR 94 Mortality Table projected to 2002 with scale AA, blended 50% male and 50% female, and 7% interest.

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

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Future Plan Changes

No future plan changes were recognized in determining funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

Lump sums were offered to certain terminated vested participants as part of a lump sum window offering in 2023.

In addition, the following items were amended:

- The lump sum cashout provision for small benefits was increased to \$7,000
- The Required Minimum Distribution age was increased to age 73
- The applicable lookback month for determining actuarial equivalencies of a benefit subject to Section 417(e) of the code was changed from November to October

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